

To the shareholders of Wallenius Wilhelmsen ASA

Tuesday 30 April 2024 at 13:00 hours (CEST)

electronically through the general meeting portal administered by Euronext Securities Oslo (the "Euronext Securities Portal")

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting will be opened by the chairman of the board, Mr. Rune Bjerke, in accordance with Norwegian Public Limited Liability Companies Act.

AGENDA

1. Election of a chairperson of the meeting

The board of directors propose that the general meeting is chaired by Ylva Gjesdahl Petersen, lawyer at Advokatfirmaet Thommessen AS.

2. Adoption of the notice and the agenda

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

4. Approval of the annual accounts and the annual report for the financial year 2023, including payment of dividend

The annual accounts, including the financial statements and the director's report for Wallenius Wilhelmsen ASA for the financial year 2023, together with the auditor's report, are made available on the company's website www.walleniuswilhelmsen.com in accordance with the third paragraph of Article 7 of the articles of association. The board of directors propose an ordinary dividend of USD 1.14 per share to the annual general meeting on 30 April 2024, of which USD 0.68 per share is payable in May 2024 and USD 0.46 per share payable is in October 2024. The dividend is declared in USD and paid in NOK, and the USD to NOK conversion will take place shortly before each payment. See Stock Exchange Notice dated 14 February 2024 with key information relating to the proposed new revised dividend policy starting in 2024 [NewsWeb \(oslobors.no\)](https://www.oslobors.no).

The board of directors propose that the annual accounts and the annual report for the financial year 2023, including the proposed dividend of USD 1.14 per share, are approved.

5. Authorisation to the board of directors to distribute dividends under the new dividend policy

With reference to the Stock Exchange Notice dated 14 February 2024 [NewsWeb \(oslobors.no\)](https://www.oslobors.no), the board of directors proposes a new revised dividend policy for the company, starting in 2024, under which the board is provided

the authority to declare and pay semi-annual pay-as-you-go dividends.

Wallenius Wilhelmsen's objective is to provide shareholders with a competitive return over time through a combination of rising value for the Wallenius Wilhelmsen share and payment of regular dividend payments to the shareholders.

Under the new dividend policy, the board targets a dividend which over time shall constitute 30-50% of the company's profit after tax on an annual basis. The dividend will be declared and paid on a semi-annual basis. The first potential payment under the proposed policy will be for H1 2024 and be payable together with the proposed second tranche of the 2023 dividend in October 2024.

The size of the dividend will be derived and paid based on the reported net profit for the first and second half of each fiscal year, respectively. Dividends will be declared in USD and paid in NOK.

When determining the size of the dividend, the board will consider its financial targets, near-term market outlook, the group's financial position, future capital requirements, as well as other relevant factors such as extraordinary effects. Furthermore, the board may from time to time, taking into consideration the financial position of the company, consider extraordinary dividends and/or share buybacks to enhance shareholder returns. Any declaration and payment of dividends will be at the full discretion of the board.

On such basis, the board of directors propose that the general meeting approves the new dividend policy by adopting the following resolution:

- a) *The board of directors is granted an authorisation to resolve distribution of dividend on the basis of the company's financial statements for 2023, 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 2025.*

6. Report on salary and other remuneration to leading personnel

The Company has prepared a report on salary and other remuneration to executive personnel pursuant to section 6-16b in the Norwegian Public Limited Liability Companies Act, supplemented by the Regulation on guidelines and report on salary and other remuneration for leading personnel. The report has been reviewed by the Company's auditor in accordance with the fourth paragraph of section 6-16b. The report is available at www.walleniuswilhelmsen.com in accordance with the third paragraph of Article 7 of the articles of association.

The report shall be considered by the general meeting by way of an advisory vote.

The board of directors recommends that the general meeting by an advisory vote endorses the report on salary and other remuneration to the Company's leading personnel.

7. Statement on corporate governance pursuant to Section 3-3b of the Norwegian Accounting Act

Pursuant to Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the general meeting shall consider the statement on corporate governance submitted in accordance with Section 3-3b of the Norwegian Accounting Act. The statement is made available on the company's website www.walleniuswilhelmsen.com and is included in the company's annual report for 2023.

The statement is not subject to the general meeting's vote.

8. Approval of the fee to the company's auditor

The board of directors propose that the auditor's fee to PricewaterhouseCoopers AS for the financial year 2023 of NOK 1,390,000 is approved.

9. Election of members and deputy members to the board of directors

Reference is made to the nomination committee's proposal which will be made available on the Company's website www.walleniuswilhelmsen.com prior to the general meeting.

10. Determination on the remuneration for the members of the board of directors

Reference is made to the nomination committee's proposal which will be made available on the Company's website www.walleniuswilhelmsen.com prior to the general meeting.

11. Determination on the remuneration to the members of the nomination committee

Reference is made to the nomination committee's proposal which will be made available on the Company's website www.walleniuswilhelmsen.com prior to the general meeting.

12. Determination on the remuneration to the members of the audit committee

Reference is made to the nomination committee's proposal which will be made available on the Company's website www.walleniuswilhelmsen.com prior to the general meeting.

13. Approval of revised instructions for the nomination committee

The general meeting has previously approved instructions for the nomination committee. It is proposed that the instructions for the nomination committee is updated and revised as set out in in appendix [1] to this notice. It is proposed that the general meeting approves the revised instructions for the nomination committee.

14. Authorisation to the board of directors to acquire shares in the company

The company has implemented a long-term incentive scheme for the executive management of the company as referred to and approved under Item [6]. The purpose of the long-term incentive scheme is to further align the interest of the executive management with shareholders through awarding shares. The scheme would require the company to acquire shares in the market for this purpose, estimated to amount to maximum 500,000 shares or 0.118% of the share capital per annum.

Additionally, the company would like to have a general authorisation to enable the acquisition of its own shares as an alternative to, or complement with, dividends in order to optimise capital planning in the company.

On this background, the board of directors proposes that the general meeting grants the board of directors an authorisation to acquire shares in the company for these purposes, with a nominal value of up to NOK 22,001,456, equal to 10% of the current share capital.

The board of directors proposes that the general meeting adopts the following resolution:

- 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 of 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 2025, but no longer than 30 June 2025.*

15. Authorisation to the board of directors to increase the share capital

To give the board of directors financial flexibility and enable quick access to the market in the event of an acquisition using

shares as payment or for general corporate purposes, the board of directors propose that it is given an authorisation to increase the Company's share capital.

The board of directors propose that the size of the authorisation shall correspond to 10% of the Company's current share capital.

To exercise the authorisation in the best possible manner commercially, it may be relevant in certain situations to make a private placement of shares to certain named persons and/or enterprises. It may also be appropriate to use the authorisation in the event of acquisition of business/assets in return for shares. It is therefore also proposed that the board of directors is authorised to deviate from the shareholders' preferential rights when using the authorisation.

The board of directors propose that the general meeting adopts the following resolution:

- 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 26 April 2023.*
- f) *The authorisation is valid until the Company's annual general meeting in 2025, but no longer than 30 June 2025.*

The meeting

The annual general meeting will be held as a digital meeting in the Euronext Securities Portal. Participation in the annual general meeting will exclusively take place through the Euronext Securities Portal. Access to the Euronext Securities Portal is only provided to shareholders that have registered attendance within the deadline set out below.

Registration and participation in the meeting

Only those who are shareholders in the Company five business days prior to the general meeting, i.e. on 23 April

2024 (the "**Record Date**"), are entitled to attend and vote at the general meeting, cf. Section 5-2 of the Norwegian Public Limited Liabilities Act. A shareholder who wish to attend and vote at the general meeting must be registered in the shareholders' register (VPS) at the Record Date or have reported and documented an acquisition as per the Record Date. Shares that are acquired after the Record Date do not entitle the holder to attend and vote at the general meeting.

Pursuant to Article 7 of the Company's articles of association, the board of directors has decided that the shareholders wishing to attend the general meeting (in person or by proxy) must give notice no later than 26 April 2024 at 13:00 hours (CEST). Shareholders who do not give such notice of attendance or who do not meet the deadline stated above, may be refused access to the general meeting and if so, will not be able to vote for their shares.

Attendance can be registered by sending the enclosed attendance form (which is also available on the Company's website) to the Company's registrar, Nordea Bank Abp, filial i Norge Issuer Services ("**Nordea Bank Issuer Services**"), to the following address: Nordea Bank Abp, filial i Norge, Issuer Services, P.O. Box 1166 Sentrum, 0107 Oslo, Norway or per e-mail to nis@nordea.com. Attendance may also be registered online via the Company's website www.walleniuswilhelmsen.com or through VPS Investor Services.

Proxy

Shareholders who are prevented from attending the general meeting may be represented by way of proxy. A proxy form, including detailed instructions for the use of the form, is enclosed to this notice (also available on the company's website as set out below). If desirable, the proxy may be given to the chairperson of the board of directors, Rune Bjerke, or to CEO, Lasse Kristoffersen. Completed proxy forms may be sent to Nordea Bank Issuer Service by ordinary mail or e-mail within 26 April 2024 at 13:00 hours (CEST), at the address as stated above, or registered online via the Company's website www.walleniuswilhelmsen.com or VPS Investor service within 26 April 2024 at 13:00 hours (CEST).

Advance vote

In accordance with the resolution passed at the extraordinary general meeting 27 November 2013 and pursuant to Section 7 of the articles of association, advance online voting is allowed. Advance voting can be registered online via the Company's website www.walleniuswilhelmsen.com or VPS Investor Services. The deadline for advance voting is 26 April 2024 at 13:00 hours (CEST). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn if the shareholder attends the general meeting in person or by proxy.

Participation in the meeting with a proxy and/or with an adviser

Shareholders may attend the general meeting by proxy and/or with an adviser. Note that registration of attendance for proxies and advisers can only be made by use of the attendance form enclosed (and not by electronic registration

in VPS Investor Services). The attendance form must include the name and e-mail address of the proxy and/or adviser so that login details can be distributed to the proxy and/or adviser, see "Registration and participation in the meeting" above for further information. Separate attendance forms for a proxy and/or adviser will only be required if the shareholder and/or proxy or adviser do not participate from the same location.

Nominee registered shares

If shares are held through a nominee in the VPS register, cf. Section 4-10 of the Norwegian Public Limited Liability Companies Act, this notice will in accordance with Section 1-8 of the Public Limited Liability Companies Act be sent to the nominee who shall pass on the notice to the beneficial owner.

If the beneficial owner wishes to attend the general meeting, the beneficial owner must ask the nominee to notify the Company of this within two business days prior to the date of the annual general meeting (i.e. by 26 April 2024). Thereafter, the shareholder must have their local bank instruct Nordea Issuer Services about their attendance at nis@nordea.com. It is not a requirement to have shares transferred to a securities account in the beneficial owner's own name in order to vote at the general meeting.

Questions and voting

It will be possible to ask questions and submit comments concerning the proposals through the Euronext Securities Portal with a maximum of 2,400 signs throughout the general meeting. It is recommended to keep questions and comments brief and concise. The shareholders' written questions/comments will be presented in the annual general meeting by the chairperson of the meeting and will be answered in the meeting if possible, or in writing after the meeting if necessary.

Upon voting on an agenda item, this will be clearly stated in the Euronext Securities Portal. Shareholders must log into the portal in order to be able to vote. Shareholders who have granted proxies prior to the annual general meeting will not be able to vote during the annual general meeting.

As voting and communication at the annual general meeting are conducted digitally, delays may occur. In utmost cases, these delays may last up to one minute. The chairperson of the meeting is of course aware of this and will conduct the meeting accordingly, but the Company does not assume any responsibility for shareholders' questions, comments, proposed amendments or votes cast if any, not being received in time for them to be taken into consideration under the relevant item on the agenda.

Technical information about access to the Euronext Securities Portal

Each shareholder is responsible for ensuring that he or she has a smartphone/tablet/computer with an internet browser and that he or she has a sufficient and functional internet connection subject to the following requirements.

Browser/PC:

The Euronext Securities Portal can be accessed through "evergreen browsers" on PC/Mac, smartphone and

tablet/iPad. "Evergreen browsers" (e.g., Edge, Chrome, Firefox and Opera) are browsers which are automatically updated to new versions. Safari is also supported, even though it is not an "evergreen browser". Internet Explorer cannot be used.

Apple products:

The Euronext Securities Portal will run on the four latest main versions of the Safari browser on Mac, iPhone and iPad (Safari versions 14, 15, 16 and 17). Shareholders who have older Apple equipment which cannot be updated to a usable Safari version can install and use a Chrome browser.

Internet connection:

The quality of the transmission will depend on the shareholders' individual internet providers. Shareholders should, as a minimum, have a 5-10 Mbit/s connection for good transmission.

It is recommended that each shareholder in due time prior to the start of the annual general meeting tests his or her device and internet connection by logging on to the Euronext Securities Portal. The Euronext Securities Portal will be open for testing from 08:00 hours (CEST) on the day of the annual general meeting.

Shareholders experiencing any technical problems may reach out to the Euronext Securities Portal hotline at +45 4358 8894.

* * *

Wallenius Wilhelmsen ASA is a public limited liability company, subject to the rules of the Norwegian Public Limited Liability Companies Act. As of the date of this notice, the Company has issued 423,104,938 shares. As of the date of this notice, the Company holds 568,338 shares in treasury which are not entitled to vote at the general meeting..

A shareholder may make proposals for resolutions with respect to matters on the agenda and may require that members of the board of directors and the management in the general meeting provide available information about matters which may affect the assessment of (i) the approval of the annual accounts and the annual report, (ii) items which are presented to the shareholders for decision, and (iii) the Company's financial situation, including information about activities in other companies in which the Company participates, and other matters to be discussed in the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the Company.

This notice, including the attendance form and the proxy form, draft resolutions for items on the proposed agenda, as well as the Company's articles of association, are available at the Company's website www.walleniuswilhelmsen.com. Shareholders may also contact the Company by ordinary mail, e-mail or phone in order to request the documents in question on paper.

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For practical information regarding the annual general meeting, please contact the Legal department at Wallenius Wilhelmsen ASA. Phone: +47 954 48 911.
E-mail: legal@walleniuswilhelmsen.com

For information regarding registration, proxies and voting, please see attached forms and contact information for Nordea Bank Issuer Service.

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30 April 2024

On behalf of the Board of Directors of

Wallenius Wilhelmsen ASA

Appendices: 2

Wallenius Wilhelmsen ASA

**Notice of attendance
Annual General Meeting 2024**

NAME & ADDRESS:

Annual general meeting in Wallenius Wilhelmsen ASA held electronically through the Euronext Securities Portal on 30 April 2024 at 13:00 hours (CEST).

In the event the shareholder is a legal entity, it will be represented by:
(To grant proxy, use the proxy form below)

.....
Name of representative
(*capital letters*)

ATTENDANCE FORM

If you wish to attend the annual general meeting, please send this form to the Company's registrar, Nordea Bank Issuer Services, at the following address: Nordea Bank Abp, filial i Norge, Issuer Services, P.O. Box 1166 Sentrum, 0107 Oslo, Norway or by e-mail: nis@nordea.com. The completed form must be received **no later than 26 April 2024 at 13:00 hours (CEST)**. The form may also be completed online via the Company's website www.walleniuswilhelmsen.com or VPS Investor Services. **If a shareholder registers its participation in the annual general meeting electronically through VPS Investor Services, the shareholder must have registered an e-mail address with VPS Investor Services. Registration of e-mail in VPS Investor Services is done by the shareholder itself in the menu choice Investor information/change customer information.**

The undersigned will attend the annual general meeting of Wallenius Wilhelmsen ASA on 30 April 2024 and represent:

.....	own shares.
.....	other shares in accordance with enclosed proxy(ies).
A total of	shares.

.....
SHAREHOLDER'S NAME (*capital letters*)

.....
E-MAIL ADDRESS

.....
PLACE / DATE

.....
SHAREHOLDER'S SIGNATURE

ADVANCE VOTING

Shareholders may submit votes in a period prior to the annual general meeting. Advanced voting may be registered online via the Company's website www.walleniuswilhelmsen.com or VPS Investor Services.

Wallenius Wilhelmsen ASA Annual General Meeting 2024

PROXY WITH VOTING INSTRUCTIONS

If you wish to give voting instructions to the proxy holder, please use this proxy form. The items in the detailed proxy below refer to items on the agenda of the annual general meeting. A detailed proxy with voting instructions may be granted to a nominated proxy holder. A proxy not naming a specific proxy holder will be deemed given to the chairman of the board of directors or any person designated by the chairman of the board of directors.

The completed form must be received **no later than 26 April 2024 at 13:00 hours (CEST)**.

Please send the completed proxy form to the Company's registrar, Nordea Bank , Issuer Services, at the following address: Nordea Bank Abp, filial i Norge, Issuer Services, P.O. Box 1166 Sentrum, 0107 Oslo, Norway or e-mail: nis@nordea.com. The form may also be filled out electronically via the Company's website www.walleniuswilhelmsen.com or VPS Investor Services.

The undersigned shareholder (*capital letters*), hereby **authorises**

- Chairman of the board of directors,
- CEO, **or**
-

Name of nominated proxy holder (*capital letters*)

proxy to attend and vote for my/our shares at the annual general meeting of Wallenius Wilhelmsen ASA on 30 April 2024 at 13:00 hours (CEST).

The votes shall be cast in accordance with the instructions below. **Please note that any items below not voted for (not ticked off), will be deemed as an instruction to vote "in favour" of the proposals in the notice.** To the extent proposals are put forward by any person or entity other than the board of directors, or in addition to, or instead of, the proposals in the notice, the proxy determines the voting. In case the contents of the voting instructions are ambiguous, the proxy holder will base his/her understanding on a reasonable understanding of the wording of the proxy. Where no such reasonable understanding can be found, the proxy may at his/her discretion refrain from voting.

AGENDA ANNUAL GENERAL MEETING 30 April 2024

		In favour	Against	Abstention	At proxy's discretion
1	Election of a chairperson of the meeting				
2	Adoption of the notice and the agenda				
3	Election of a person to co-sign the minutes, to be proposed in the general meeting				
4	Approval of the annual accounts and the annual report for the financial year 2023, including payment of dividend				
5	Authorisation to the board of directors to distribute dividends under the new dividend policy				
6	Report on salary and other remuneration to leading personnel				
7	Statement on corporate governance pursuant to Section 3-3b of the Norwegian Accounting Act				
8	Approval of the fee to the company's auditor				
9	Election of members and deputy members of the board of directors				
10	Determination on the remuneration for the members of the board of directors				
11	Determination on the remuneration for the members of the nomination committee				
12	Determination on the remuneration to the members of the audit committee				
13	Approval of revised instructions for the nomination committee				
14	Authorisation to the board of directors to acquire shares in the company				
15	Authorisation to the board of directors to increase the share capital				

.....
PLACE / DATE

.....
SHAREHOLDER'S SIGNATURE

If the shareholder is a Company, please attach the shareholder's certificate of registration to the proxy.