

WILH. WILHELMSEN HOLDING ASA NOTICE OF ANNUAL GENERAL MEETING

Thursday 2 May 2024 at 10:00 hours CEST

The Annual General Meeting will be held as a digital meeting.
The meeting will be available for shareholders on the following website:
<https://dnb.lumiagm.com/> and meeting ID: 156-947-484, or directly <https://dnb.lumiagm.com/156947484>.
Further information on how to attend the meeting, including how to attend digitally, vote in advance, or delegate proxy is attached to the notice and provided on the company's website wilhelmsen.com.

The Annual General Meeting will be opened by the chair of the board of directors, Carl E Steen, in accordance with Section 5-12 of the Norwegian Public Limited Liability Companies Act, who will register the list of shareholders attending.

AGENDA

1. Election of a chairperson and a person to co-sign the minutes together with the chairperson

The board proposes that Anne Lise E. Gryte, partner at Wiersholm, is elected to chair the meeting, and that a person participating in the Annual General Meeting is elected to co-sign the minutes.

2. Approval of the notice and the agenda

The board proposes that the following resolution is adopted:
"The Annual General Meeting approves the notice and the agenda."

3. Approval of the annual accounts and directors' report for the financial year 2023 for Wilh. Wilhelmsen Holding ASA and the group, including distribution of dividend

The Annual report 2023, including the annual accounts and the Directors' report for Wilh. Wilhelmsen Holding ASA and the group, together with the Auditor's report, are made available on the company's website wilhelmsen.com.

The board proposes that the following resolution is adopted:
"The Annual General Meeting approves the annual accounts and the Directors report for Wilh. Wilhelmsen Holding ASA and the group for the financial year 2023. Based on the approved annual accounts for 2023, the Annual General Meeting approves that a dividend of NOK 10.00 per share is distributed. The dividend accrues to the shareholders as of 2 May 2024 (registered in Verdipapirsentralen, Euronext Securities Oslo on 6. May 2024 according to the ordinary T+2 clearance)."

The company's shares will be traded ex dividend as from 3 May 2024. Expected dividend payment date is 31 May 2024.

4. Authorization of the board of directors to distribute dividend

The board wishes to continue the practice of distributing dividend twice a year.

The board proposes that the following resolution is adopted:
"The Annual General Meeting authorises the board of directors to distribute additional dividend based on the company's approved annual accounts for 2023. Total additional dividend cannot exceed NOK 8.00 per share. The authorisation is valid until the Annual General Meeting in 2025."

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

The board proposes that the following resolution is adopted:
"The Annual General Meeting approves Pricewaterhouse Coopers AS' fee for audit of Wilh. Wilhelmsen Holding ASA for the financial year 2023 of NOK 758,000 (excluding VAT)."

6. Statement on corporate governance

Pursuant to Section 5-6 (5) of the Norwegian Public Limited Liability Companies Act, the general meeting shall consider the board's statement on corporate governance submitted in accordance with Section 3-3 b of the Norwegian Accounting Act. The Corporate governance report is available on the company's website wilhelmsen.com.

The Corporate governance report shall not be subject to a vote at the general meeting.

7. Approval of Remuneration guideline for senior executives

Pursuant to Section 6-16 a of the Norwegian Public Limited Liability Companies Act, the board shall prepare remuneration guidelines for senior executives. The guidelines shall be approved by the general meeting in the event of any significant amendment, and at least every four years.

The Remuneration guideline for senior executives was last approved by the Annual General Meeting on 27 April 2023. The guideline has since been significantly amended. The previously approved guideline and the new proposed guideline are available on the company's website wilhelmsen.com.

The board proposes that the following resolution is adopted:

"The Annual General Meeting approves the amended Remuneration guideline for senior executives."

8. Advisory vote on the Remuneration report

Pursuant to Section 6-16 b (2) of the Norwegian Public Limited Liability Companies Act, the board shall for each accounting year ensure preparation of a report on the salaries and other remuneration of senior executives covered by section 6-16 a of the Norwegian Public Limited Liability Companies Act. The Remuneration report is available on the company's website wilhelmsen.com. The report has been reviewed by the company's auditor in accordance with the Norwegian Public Limited Liability Companies Act section 6-16 b (4). An advisory vote is to be held at the Annual General Meeting concerning the report.

The board proposes that the following resolution is adopted:

"The Annual General Meeting endorses the Remuneration report 2023."

Agenda items 9-12. Proposal from the nomination committee

Reference is made to the proposal from the nomination committee of Wilh. Wilhelmsen Holding ASA to its Annual General Meeting to be held 2 May 2024, which is available on the company's website wilhelmsen.com.

The proposed resolutions on agenda items 9-12 are all in accordance with the proposal from the nomination committee.

9. Remuneration of the members of the board of directors

Proposed resolution:

"In line with the proposal from the nomination committee, the Annual General Meeting approves the following remuneration of the members of the board for the period from the Annual General Meeting in 2023 until the Annual General Meeting in 2024:

<i>The chair of the board:</i>	<i>NOK 787,500</i>
<i>The other board members:</i>	<i>NOK 472,500</i>
<i>The chair of the audit committee:</i>	<i>NOK 120,000</i>
<i>The other audit committee members:</i>	<i>NOK 40,000</i>
<i>The chair of the remuneration and people committee:</i>	<i>NOK 60,000</i>
<i>The other remuneration and people committee members:</i>	<i>NOK 40,000"</i>

10. Remuneration of the members of the nomination committee

Proposed resolution:

"In line with the proposal from the nomination committee, the Annual General Meeting approves the following remuneration of the members of the nomination committee for the period from the Annual General Meeting in 2023 until the Annual General Meeting in 2024:

<i>The chair of the nomination committee:</i>	<i>NOK 47,250</i>
<i>The other members of the nomination committee:</i>	<i>NOK 36,750"</i>

11. Election of members of the board of directors

The board is made up of five to seven members including the chair and up to three deputy members. Board members Rebekka Glasser Herlofsen, Ulrika Laurin and Trond Westlie are up for election.

Proposed resolution:

"In line with the proposal from the nomination committee, the Annual General Meeting adopts the following resolution: Rebekka Glasser Herlofsen and Ulrika Laurin are re-elected as board members for a period of two years. Thomas F. Borgen is elected as new board member for a period of two years."

12. Election of members of the nomination committee

The nomination committee shall consist of two to four members, including the chair. The full nomination committee including the chair is up for election.

Proposed resolution:

"In line with the proposal from the nomination committee, the Annual General Meeting adopts the following resolution: Jan Gunnar Hartvig is re-elected as chair and Frederik Selvaag and Silvija Seres are re-elected as members of the nomination committee for a period of two years."

13. Authorization of the board of directors to acquire shares in the company

The board wishes to maintain the option, on behalf of the company, to acquire shares in the company.

The board proposes that the following resolution is adopted:

"The Annual General Meeting grants the following authority to the board of directors:

- 1. In accordance with 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 89,160,000, which is equivalent to 10% of the share capital.*
- 2. The maximum amount which can be paid for each share is NOK 550 and the minimum is NOK 20.*
- 3. Acquisition and sale of own shares may take place in any way the board of directors finds appropriate, however, not by subscription of own shares.*
- 4. Shares acquired may be used either in connection with acquisitions, in connection with employee share programs, for subsequent deletion of such shares, or in a combination of these purposes.*
- 5. The authorization is valid until the company's Annual General Meeting 2025, but no longer than until 30 June 2025."*

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Shares in the company

Wilh. Wilhelmsen Holding 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 44,580,000 shares, divided into 34,000,000 class A shares and 10,580,000 class B shares. Class A shares have voting rights at the general meeting. The shares have equal rights in all other respects. The company cannot vote for own shares held by the company. As of the date of this notice, the company owns 826,300 own shares, split on 306,300 A-shares and 519,559 B-shares.

Voting, participation, and shareholders' rights

Shareholders have the right to attend the Annual General Meeting, either in person or through a proxy.

In accordance with section 5-2 (1) of the Norwegian Public Limited Liability Companies Act, only shareholders in the company five business days prior to the Annual General Meeting (Record date), i.e. Wednesday 24 April 2024, have the right to participate and vote at the Annual General Meeting.

Shareholders who wish to participate at the Annual General Meeting must notify the company. Notice of participation must be received by the company (registrar) latest two working days prior to the Annual General Meeting, i.e. latest Monday 29 April. The notice can be registered electronically through VPS Investor Services, through the link available at the company's website wilhelmsen.com, or using the enclosed attendance form which can be sent by e-mail to genf@dnb.no, or by postal mail to DNB Bank ASA Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo.

According to section 1-8 of the Norwegian Public Limited Liability Companies Act, as well as regulations on intermediaries covered by section 4-5 of the Norwegian Act on Central Securities Depositories and Securities Settlement, notices to owners of shares held through a nominee account is only sent to the custodian. The custodian is obliged to pass on notices between the issuer and shareholders. Holders of nominee-registered shares must communicate with their custodian who is responsible for communicating advance votes, authorisations and/or registration to the Annual General Meeting by the registration deadline of 29 April 2024 to the company (registrar). Custodians must communicate instructions from owners of shares held through a nominee account through an automated system, but note that if an owner wishes to participate in person in the Annual General Meeting, the custodian must also notify the company's registrar DNB Bank ASA, by email genf@dnb.no, in order to receive the necessary login details to the Annual General Meeting.

Voting may be done in advance, in form of a proxy, or through online participation. The deadline for electronic registration of advance votes, proxy, and instructions is Monday 29 April 2024. Advance votes, proxies and instructions submitted by post or e-mail must be received by the registrar no later than Monday 29 April 2024.

The Annual General Meeting will be held as a digital meeting via Lumi AGM. By participating digitally shareholders can follow the Annual General Meeting live via webcast, vote on each agenda item, and submit questions. Participation requires pre-registration within the set deadline on Monday 29 April 2024, and to vote shareholders must be logged on before the Annual General Meeting starts.

Shareholders have the right to speak at the Annual General Meeting and to table alternative resolutions for items included on the agenda. Shareholders also have the right to require information by members of the board of directors and management on issues which may affect the assessment of (i) approvals of the annual account and the annual report, (ii) matters that 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 Annual General Meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the company.

Electronic information

This notice, the attendance form, form for advance vote, proxy form, as well as other documents concerning topics to be covered by the Annual General Meeting are available at the company's website wilhelmsen.com. According to the second last paragraph of Article 8 of the Articles of association, it is not necessary to forward to the shareholders documents relating to matters to be deliberated by the General Meeting provided that such documents are available on the website of the company. If a shareholder nevertheless wishes to receive documents to be considered by the Annual General Meeting, a request can be made to Wilh. Wilhelmsen Holding ASA, P.O. Box 33, NO-1324 Lysaker, attention Investor Relations, or on e-mail to aage.sturtzel@wilhelmsen.com.

10 April 2024
on behalf of the board of directors of Wilh. Wilhelmsen Holding ASA

Carl E Steen
Chair