

Wilh. Wilhelmsen Holding ASA
Guidelines for the nomination committee

Adopted by the annual general meeting

30 April 2019

1. The tasks of the nomination committee

The nomination committee shall make a recommendation to the general assembly regarding election of board members and any deputy board member.

The nomination committee shall make a recommendation to the general assembly regarding election of nomination committee members.

The nomination committee shall make a recommendation to the general assembly regarding remuneration of board members and nomination committee members.

2. Composition, election and remuneration

The nomination committee shall consist of two to four members, including the chair.

The nomination committee members, including the chair, are elected by the general meeting for a period of up to two years.

The general meeting determines the remuneration of members of the nomination committee.

The nomination committee's expenses are borne by the company.

3. Work of the nomination committee

The chair will be the main responsible for the committee's work and call of meetings.

Each member can request a meeting of the committee.

The chair will decide on whether to conduct a meeting in person, or if a meeting can be conducted through other means.

Minutes of meeting will be made for all nomination committee meetings.

The nomination committee shall ensure it has access to sufficient competence to cover its responsibilities. The nomination committee shall have access to company resources, and to take advice and recommendations from external resources.

The nomination committee should have contact with shareholders, the board of directors and the company's executive personnel as part of its work on proposing candidates for

election to the board and the nomination committee. All shareholders shall have the possibility to propose candidates.

The nomination committee shall consider the experience, competence and capacity of each candidate related to the position the candidate is proposed for. When considering candidates, the nomination committee shall also consider how the board and nomination committee can function effectively as a collegiate body.

The nomination committee shall provide its recommendation to the annual general meeting in form of a report. The report should, among other, include relevant information on, and justification of, each candidate for election. The report shall be published on the Wilhelmsen website no later than 21 days prior to the general meeting.

The chair of the nomination committee or, in his or her absent, the person authorized by him or her, should attend the general meeting to present the recommendation.