

## **Proposal from the nomination committee of Wilh. Wilhelmsen Holding ASA to its annual general meeting to be held 30 April 2019**

The nomination committee of Wilh. Wilhelmsen Holding ASA consists of the following members:

- Wilhelm Wilhelmsen (chair)
- Jan Gunnar Hartvig
- Gunnar Fredrik Selvaag

Since the annual general meeting in 2018, the nomination committee has held three meetings.

As part of its work on proposing candidates for election, the committee has evaluated the performance of the board and the board composition, the experience, competence and capacity of each candidate, and how the candidate may contribute as part of a team.

As part of its work on proposing remuneration, the committee has evaluated the work and responsibility involved, and the remuneration level for comparable positions.

All below proposals are unanimous.

### **1. Remuneration of the members of the board of directors**

The remuneration of the chair and the members of the board of directors was last changed at the annual general meeting in 2015.

The nomination committee propose the following remuneration of the members of the board of directors for the period from the annual general meeting in 2018 until the annual general meeting in 2019:

<i>The board chair:</i>	<i>NOK 700 000</i>
<i>The other board members:</i>	<i>NOK 425 000</i>

### **2. Remuneration of the members of the nomination committee**

The remuneration of the chair and the members of the nomination committee was last changed at the annual general meetings in 2015 and 2012 respectively.

The nomination committee propose the following remuneration of the members of the nomination committee for the period from the annual general meeting in 2018 until the annual general meeting in 2019:

<i>The nomination committee chair:</i>	<i>NOK 40 000</i>
<i>The other members:</i>	<i>NOK 30 000</i>

### **3. Election of members of the board of directors**

Board members Diderik Schnitler, Carl Erik Steen and Cathrine Løvenskiold Wilhelmsen are up for election. The remaining board members are elected for one more year.

The nomination committee recommend that all three are re-elected for a two-year period. In the nomination committee's opinion, the individual board members and the board as a collegiate body function well.

Diderik Schnitler has extensive management experience from the industry and energy sector, including as CEO of Saga Petroleum ASA. He has also served as Norwegian deputy minister of Industry and as chair/president of the Confederation of Norwegian Enterprise (NHO).

Carl Erik Steen has extensive management experience from the shipping and finance industry, including as head of the shipping, oil service and international division at Nordea bank.

Cathrine Løvenskiold Wilhelmsen has experience from the shipping and finance industry, and from coach and leadership development. She is related to the Wilhelmsen family, which is the main shareholder of the company.

A more extensive CV of the proposed board members are available on the company website at:  
<https://wilhelmsen.com/about-wilhelmsen/governing-elements/board-and-management/board-of-directors/>

Lysaker, 26 February 2019

On behalf of the nomination committee of Wilh. Wilhelmsen Holding ASA

Wilhelm Wilhelmsen  
Chair