

## MINUTES OF ANNUAL GENERAL MEETING IN WILH. WILHELMSEN HOLDING ASA

The Annual General Meeting of Wilh. Wilhelmsen Holding ASA, registration number 995 277 905, (the “**Company**”) was held on Thursday 27 April 2023 at 10:00 hours (CEST). The Annual General Meeting was held as a digital meeting.

In accordance with Section 5-12 of the Norwegian Public Limited Liability Companies Act, the Annual General Meeting was opened by the chair of the board of directors Mr. Carl E. Steen, who also registered the attached list of shareholders attending.

	<b>Total shares</b>	<b>Own shares</b>	<b>Total shares excluding own shares</b>	<b>Shares represented</b>	<b>Per cent (excluding own shares)</b>
<b>A-shares</b>	34 000 000	Nil	34 000 000	23 746 290	69,84%
<b>B-shares</b>	10 580 000	Nil	10 580 000	4 989 591	47,16%
<b>Total shares</b>	44 580 000	Nil	44 580 000		

The list was approved by the Annual General Meeting.

Present were chair of the board of directors Carl E. Steen, Group CEO Thomas Wilhelmsen, Group CFO Christian Berg, nomination committee leader Jan Gunnar Hartvig, and the auditor PricewaterhouseCoopers, represented by engagement audit partner Thomas Fraurud.

The following matters were dealt with:

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

Anne Lise E. Gryte, partner at Wiersholm, was elected to chair the meeting. Åge Sturtzel was elected to co-sign the minutes together with the chairperson.

The voting result is set out in the enclosed voting protocol.

### **2 Approval of the notice and the agenda**

The Annual General Meeting approves the notice and the agenda.

The voting result is set out in the enclosed voting protocol.

### **3 Briefing of the business**

The group CEO, Thomas Wilhelmsen, provided a briefing on the business of Wilh. Wilhelmsen Holding ASA.

### **4 Approval of the annual accounts and directors’ report for the financial year 2022 for Wilh. Wilhelmsen Holding ASA and the group, including distribution of dividend**

The Annual report 2022, including the annual accounts and Directors’ report for Wilh. Wilhelmsen Holding ASA and the group, together with the Auditor’s report, are made available on the Company’s website.

In accordance with the board's proposal, the Annual General Meeting passed the following resolution:

*The Annual General Meeting approves the annual accounts and the Directors report for Wilh. Wilhelmsen Holding ASA and the group for the financial year 2022. Based on the approved annual accounts for 2022, the Annual General Meeting approves that a dividend of NOK 6.00 per share is distributed. The dividend accrues to the shareholders as of 27 April 2023 (registered in Euronext VPS on 2 May 2023).*

The voting result is set out in the enclosed voting protocol.

## **5 Authorization of the board of directors to distribute dividend**

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

In accordance with the board's proposal, the Annual General Meeting adopted the following resolution:

*The Annual General Meeting authorises the board of directors to distribute additional dividend based on the company's approved annual accounts for 2022. Total additional dividend cannot exceed NOK 4.00 per share. The authorisation is valid until the Annual General Meeting in 2024, but no longer than to 30 June 2024.*

The voting result is set out in the enclosed voting protocol.

## **6 Approval of the fee to the Company's auditor**

In accordance with the board's proposal, the Annual General Meeting adopted the following resolution:

*The Annual General Meeting approves PricewaterhouseCoopers AS' fee for audit of Wilh. Wilhelmsen Holding ASA for the financial year 2022 of NOK 765 000 (excluding VAT).*

The voting result is set out in the enclosed voting protocol.

## **7 Statement on corporate governance**

The statement on corporate governance was considered by the Annual General Meeting. The report is made available on the Company's website.

The Annual General Meeting noted the statement.

## **8 Approval of Remuneration guidelines for senior executives**

The remuneration guidelines were last approved by the Annual General Meeting on 22 April 2021. The guidelines have since been significantly amended. The previously approved guidelines and the new proposed guidelines are available on the company's website. Comments to this item and items 13-18 were given by one shareholder.

In accordance with the board's proposal, the Annual General Meeting adopted the following resolution:

*The Annual General Meeting approves the amended Remuneration guidelines for senior executives.*

The voting result is set out in the enclosed voting protocol.

## **9 Advisory vote on the Remuneration report**

The Remuneration report is available on the Company's website.

In accordance with the board's proposal, the Annual General Meeting adopted the following resolution:

*The Annual General Meeting endorses the report on the salaries and other remuneration of senior executives for the financial year 2022.*

The voting result of the advisory vote is set out in the enclosed voting protocol.

## **Agenda items 10-12. Proposal from the nomination committee**

The proposal from the nomination committee of Wilh. Wilhelmsen Holding ASA to its Annual General Meeting is available on the Company's website.

## **10 Remuneration of the members of the board of directors**

The Annual General Meeting adopted the following 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 2022 until the Annual General Meeting in 2023:*

<i>The chair of the board:</i>	<i>NOK 750 000</i>
<i>The other board members:</i>	<i>NOK 450 000</i>
<i>The chair of the audit committee:</i>	<i>NOK 80 000</i>
<i>The chair of the remuneration and people committee:</i>	<i>NOK 30 000</i>
<i>The other remuneration and people committee members:</i>	<i>NOK 20 000</i>

The voting result is set out in the enclosed voting protocol.

## **11 Remuneration of the members of the nomination committee**

The Annual General Meeting adopted the following 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 2022 until the Annual General Meeting in 2023:*

<i>The chair of the nomination committee:</i>	<i>NOK 45 000</i>
<i>The other members:</i>	<i>NOK 35 000</i>

The voting result is set out in the enclosed voting protocol.

## **12 Election of members of the board of directors**

The Annual General Meeting adopted the following resolution:

*In line with the proposal from the nomination committee the Annual General Meeting adopts the following resolutions: Carl E Steen is re-elected as board chair for a period of two years, and Morten Borge is re-elected as board member for a period of two years.*

The voting result is set out in the enclosed voting protocol.

### **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.

In accordance with the board's proposal, the Annual General Meeting adopted the following resolution:

*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 400 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 2024, but no longer than until 30 June 2024.*

The voting result is set out in the enclosed voting protocol.

### **Agenda items 14-18. Proposals from shareholders**

Proposals from shareholders and the board's response are available on the Company's website.

### **14 Proposal from shareholders to initiate a review of merging class A- and B-shares**

Comments to items 14 - 18 were given by shareholders and responses were given by the chair of the board of directors.

The shareholders' proposal was not adopted by the Annual General Meeting.

The voting result is set out in the enclosed voting protocol.

### **15 Proposal from shareholders to review a share based incentive scheme for senior executives**

The shareholders' proposal was not adopted by the Annual General Meeting.

The voting result is set out in the enclosed voting protocol.

### **16 Proposal from shareholders to review an employee share program**

The shareholders' proposal was not adopted by the Annual General Meeting.

The voting result is set out in the enclosed voting protocol.

### **17 Proposal from shareholders for authorization of the board of directors to acquire shares in the Company**

The Annual General Meeting had already adopted the board's proposal under agenda item 13 for an authorization of the board of directors to acquire shares in the Company. The authorization granted under

agenda item 13 covers the maximum amount which the board may be authorized for in accordance with Section 9-2 of the Norwegian Public Limited Liability Companies Act.

The shareholders' proposal was not adopted by the Annual General Meeting.

The voting result is set out in the enclosed voting protocol.

**18 Proposal from shareholders for election of new member of the nomination committee**

The proposal for a new member was made on 29 March, which was after the nomination committee had completed its work. Comments to this item were given by one shareholder and responses were given by the chair of the nomination committee.

The shareholders' proposal was not adopted by the Annual General Meeting.

The voting result is set out in the enclosed voting protocol.

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There were no further matters to address.

The Annual General Meeting was then adjourned.

Lysaker, 27 April 2023

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Anne Lise E. Gryte  
(meeting chair)  
Signed in Norwegian only

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Åge Sturtzel  
(co-signatory)  
Signed in Norwegian only

Appendixes:

- List of shareholders attending (Attendance Summary Report)
- Voting on each agenda item.