

# **WILH. WILHELMSSEN HOLDING ASA NOTICE OF ANNUAL GENERAL MEETING**

**Wednesday 30 April 2025 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: 176-584-195, or directly <https://dnb.lumiagm.com/176584195>.

Further information on how to attend the meeting, including how to attend digitally, vote in advance, or delegate proxy is described in the notice and available on the company's website [wilhelmsen.com](https://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 2024 for Wilh. Wilhelmsen Holding ASA and the group, including distribution of dividend**

The Annual report 2024, 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](https://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 2024. Based on the approved annual accounts for 2024, the Annual General Meeting approves that a dividend of NOK 12.00 per share is distributed. The dividend accrues to the shareholders as of 30 April 2025 (registered in Verdipapirsentralen, Euronext Securities Oslo on 5 May 2025 according to the ordinary T+2 clearance)."*

The company's shares will be traded ex dividend as from 2 May 2025. Expected dividend payment date is 15 May 2025.

### **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 2024. Total additional dividend cannot exceed NOK 8.00 per share. The authorisation is valid until the Annual General Meeting in 2026."*

### **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 2024 of NOK 713,900 (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](https://wilhelmsen.com).

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

## 7. 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](https://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 2024."*

## Agenda items 8-10. 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 30 April 2025, which is available on the company's website [wilhelmsen.com](https://wilhelmsen.com).

The proposed resolutions on agenda items 8-10 are all in accordance with the proposal from the nomination committee.

## 8. 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 2024 until the Annual General Meeting in 2025:*

<i>The chair of the board:</i>	<i>NOK 810,000</i>
<i>The other board members:</i>	<i>NOK 487,000</i>
<i>The chair of the audit committee:</i>	<i>NOK 124,000</i>
<i>The other audit committee members:</i>	<i>NOK 67,000</i>
<i>The chair of the remuneration and people committee:</i>	<i>NOK 62,000</i>
<i>The other remuneration and people committee members:</i>	<i>NOK 41,500"</i>

## 9. 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 2024 until the Annual General Meeting in 2025:*

<i>The chair of the nomination committee:</i>	<i>NOK 49,000</i>
<i>The other members of the nomination committee:</i>	<i>NOK 38,000"</i>

## 10. 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 chair Carl E Steen and board member Morten Borge are up for election.

Proposed resolution:

*"In line with the proposal from the nomination committee, the Annual General Meeting adopts the following resolution: 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."*

If the proposal is approved, the board will then consist of Carl E. Steen (chair), Morten Borge, Thomas F. Borgen, Rebekka Glasser Herlofsen, and Ulrika Laurin.

## 11. Decrease of share capital through liquidation of own Class A and Class B shares

As of the date of the notice, the company owns 2,299,873 of its own shares, divided into 1,393,506 Class A shares and 906,367 Class B shares. The subsequent deletion of own shares is one of the purposes specified in the general meeting's authorisation to the board to acquire own shares. The board proposes that all own shares be redeemed and deleted, except for 69,873 Class A shares for use in future employee share programmes. With regard to matters to be considered in connection with the capital reduction, reference is made to the annual accounts for 2024, which are available on the company's website [wilhelmsen.com](https://wilhelmsen.com).

The company's auditor has confirmed that there is coverage for the company's tied-up equity after the implementation of the capital reduction, which is made available on the company's website [wilhelmsen.com](https://wilhelmsen.com).

The board proposes that the following resolution is adopted:

*"The Annual General Meeting resolve that the share capital is reduced from NOK 891,600,000 by NOK 44,600,000 to NOK 847,000,000 by liquidation of 1,323,633 own Class A shares and 906,367 own Class B shares denominated NOK 20 per share.*

*Furthermore, the Annual General Meeting adopts the following amendment to § 4 of the Articles of Association. The amendment will take effect from the date of registration of the implementation of the capital reduction in the Register of Business Enterprises: The new first sentence of § 4 of the Articles of Association is amended to: The company's share capital is NOK 847,000,000, divided into 32,676,367 Class A shares and 9,673,633 Class B shares, totalling 42,350,000 shares at NOK 20 each."*

## **12. 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 84,700,000, which is equivalent to 10% of the share capital.*
- 2. The maximum amount which can be paid for each share is NOK 600 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 2026, but no longer than until 30 June 2026."*

\* \* \* \*

## **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 2,299,873 own shares, split on 1,393,506 A-shares and 906,367 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 those who are shareholders in the company five working days before the Annual General Meeting (Record date), i.e. Wednesday 23 April 2025, have the right to attend and vote at the Annual General Meeting.

Shareholders who wish to attend the Annual General Meeting must notify the company of this. Notice of attendance must, in accordance with § 8 of the Articles of Association, be received by the company (the company's registrar) no later than two working days before the Annual General Meeting, i.e. no later than Monday, 28 April 2025. Registration can be done electronically via VPS Investor Services, via a link available at the company's website [wilhelmsen.com](http://wilhelmsen.com), or using the enclosed attendance form which can be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no), or by postal mail to DNB Bank ASA Verdipapirservice, PO Box 1600 Sentrum, 0021 Oslo.

In accordance with 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 in accordance with section 5-3 of the Norwegian Public Limited Liability Companies Act is responsible for communicating advance votes, authorisations and/or registration to the Annual General Meeting to the company (the company's registrar) latest two working days prior to the Annual General Meeting, i.e. within the registration deadline of 28 April 2025. Custodians may have internal deadlines for forwarding advance votes, proxies, and/or registration for the General Meeting. 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 attend the Annual General Meeting personally, the custodian must also notify the company's registrar DNB Bank ASA, by email [genf@dnb.no](mailto: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 28 April 2025. Advance votes, proxies and instructions submitted by postal mail or e-mail must be received by the registrar no later than Monday 28 April 2025.

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 28 April 2025, and to be able 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 propose alternative resolutions for items included on the agenda. Shareholders also have the right to require information from members of the board of directors and the group CEO on issues which may affect the assessment of (i) approvals of the annual account and the Directors report, (ii) matters that are presented to the shareholders for decision and (iii) the company's financial situation including the business in other companies in which the company participates, and other matters to be considered by 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](https://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, PO Box 33, NO-1324 Lysaker, attention Investor Relations, or by e-mail to [aage.sturtzel@wilhelmsen.com](mailto:aage.sturtzel@wilhelmsen.com).

**8 April 2025**

**on behalf of the board of directors of Wilh. Wilhelmsen Holding ASA**

Carl E Steen  
Chair

**Ref. no.:****PIN-code:****Notice of Annual General Meeting**

The Annual General Meeting of Wilh. Wilhelmsen Holding ASA will be held on Wednesday 30 April 2024 at 10:00 CET as a digital meeting.

The shareholder is registered with the following amount of shares at summons: \_\_\_\_\_ and vote for the number of shares registered in the shareholder register in Euronext Securities Oslo (ESO) per Record date Wednesday 23 April 2025.

**The deadline for registration of enrollment, advance votes, proxy of and instructions is Monday 28 April 2025.**

**Electronic registration**

*Alternatively, use the "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".*

**Step 1 – Register yourself before the deadline for enrollment/registration:**

- Either through the company's website [www.wilhelmsen.com](http://www.wilhelmsen.com) using the reference number and PIN-code (for those of you who receive the notice by postal mail), or
- Log in through VPS Investor services, available at <https://investor.vps.no/garm/auth/login> or through your own account operator (bank/broker). Once logged in, choose *Corporate Actions – General Meeting – ISIN*

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

Enroll	Advance Vote	Delegate proxy	Close
--------	--------------	----------------	-------

**"Enroll"** – There is a statutory requirement for registration. All shareholders will have the opportunity to log in to the meeting, but to have the right to speak and vote, you must have enrolled by the specified deadline.

**"Advance Vote"** – Here you may vote in advance.

**"Delegate Proxy"** – Here you may give proxy to the chair of the Board of Directors or to another person.

**"Close"** or **"Back"** - Press this if you do not wish to do any registration.

**Step 2 – At the Annual General Meeting:****The Annual General Meeting is arranged as a digital meeting.**

Please login through the following website: <https://dnb.lumiagm.com/> and meeting ID: 176-584-195, or directly <https://dnb.lumiagm.com/176584195>. You must identify yourself using the **Ref.no. and PIN-code** from VPS which you can find in investor services or sent by postal mail on this form (see step 1 above). Shareholders can also get their reference number and PIN-code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00 am – 3:30 pm).

If you log in after the meeting has started, you will be granted access, but without the right to vote.

Ref.no.:

PIN-code:

**Form for submission by post or e-mail for shareholders who cannot register their voting electronically.**

The signed form can be sent as an attachment in an e-mail\* to [genf@dnb.no](mailto:genf@dnb.no) (scan this form) or by postal mail to DNB Bank Registrars Department, PO Box 1600 centrum, 0021 Oslo. Registration of advance votes, proxies and instructions must be received no later than **Monday 28 April 2025**. If the shareholder is a company, the signature must be in accordance with the company certificate.

*\*Will be unsecured unless the sender himself/herself secures the e-mail.*

**\_\_\_\_\_ would like to be represented at the Annual General Meeting in Wilh. Wilhelmsen Holding ASA as follows (mark the relevant box):**

- ☐ Enrol for online participation (do not mark the matters in the agenda below).
- ☐ Proxy of attorney to the chair of the board of directors or the person he or she authorizes.  
(mark "For", "Against" or "Abstain" on the individual agenda items if you want the Proxy to be with instructions)
- ☐ Advance votes (mark «For», «Against» or «Abstain» on the individual agenda items).
- ☐ Open proxy to the following person (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote):

\_\_\_\_\_  
 (enter the proxy solicitors name in the block letters)

*Note: Proxy holder must contact DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00 am – 3:30 pm) for login details for online participation.*

Voting must take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the nomination committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, a proposal in the notice, the proxy holder determines the voting.

Agenda for the Annual General Meeting on 30 April 2025		For	Against	Abstain
1.	Election of a chairperson and a person to co-sign the minutes together with the chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Approval of the annual accounts and directors' report for the financial year 2024 for Wilh. Wilhelmsen Holding ASA and the group, including distribution of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Authorization of the board of directors to distribute dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Approval of the fee to the company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Statement on corporate governance	No voting		
7.	Advisory vote on the Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Remuneration of the members of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Remuneration of the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10a.	Election of Carl E. Steen as board chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10b.	Election of Morten Borge as board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Decrease of share capital through liquidation of own Class A and Class B shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Authorization of the board of directors to acquire shares in the company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The form must be dated and signed**

Place

Date

Shareholder's signature

## GUIDE FOR ONLINE PARTICIPATION WILH. WILHELMSSEN HOLDING ASA 30 APRIL 2025

Wilh. Wilhelmsen Holding ASA will hold its annual general meeting on 30 April 2025 at 10:00 am CET as a digital meeting, where you get the opportunity to participate online with your PC, phone or tablet. Below is a description of how to participate online.

We also point out that you also can vote in advance or give a proxy before the meeting. See the notice for further details on advance voting and how to authorize a proxy. If you vote in advance or give a proxy, you can still log on to the general meeting to follow and ask questions, but you will not have the opportunity to vote on the items.

By participating online, shareholders will receive a live webcast from the general meeting, the opportunity to ask questions, and vote on each of the items. Secure identification of shareholders is done by using the unique reference number and PIN code assigned to each shareholder by the Norwegian Central Securities Depository (**Euronext VPS**) in relation to this General Meeting.

Registration is required for shareholders who want to participate online, and shareholders **must be logged in before the general meeting starts**. Log ins after the meeting has started will receive access, but with no voting rights.

Shareholders who do not find their reference number and PIN code for access, or have other technical questions are welcome to call DNB Registrars Department on phone + 47 23 26 80 20 (between 08:00-15:30)

### HOW TO ACCESS THE ONLINE GENERAL MEETING

---

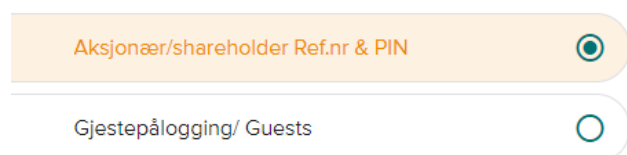
To be able to participate online, you must go to the following website: <https://dnb.lumiagm.com>

either on your smartphone, tablet, or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: **176-584-195** and click **Join**:

Alternatively put direct link in your browser <https://dnb.lumiagm.com/176584195>

As the company has decided to allow for guest log ins you will be prompted to decide between



Aksjonær/shareholder Ref.nr & PIN ☒

Gjestepålogging/ Guests ☐

If you choose Guests, you will be asked to state your name and e-mail. You will not have voting rights or the right to speak in the meeting.

If you are a shareholder, choose Shareholder Ref.nr & PIN. You must then identify yourself with.

**a) Ref. number from VPS for the general meeting**

**b) PIN code from VPS for general meeting**

Once you have logged in, you will be taken to the information page for the general meeting. Here you will find information from the company, and how this works technically. **Note that you must have internet access throughout the meeting. If you for some reason log off, just log in again following steps above.**

---

## HOW TO RECEIVE YOUR REFERENCE NUMBER AND PIN CODE

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code.

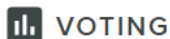
All VPS directly registered shareholders have access to investor services either via <https://investor.vps.no/garm/auth/login> or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in Investor Services will also receive their reference number and PIN code by post together with the summons from the company (on registration form).

**Custodian registered shareholders:** Shares held through Custodians (nominee) accounts must exercise their voting rights through their custodian. Please contact your custodian for further information.

---

## HOW TO VOTE



When items are available for voting, you can vote on all items as quickly as you wish. Items are closed for voting as the general meeting considers them. Items will be pushed to your screen. Click on the vote icon if you click away from the poll.

To vote, press your choice on each of the issues. FOR, AGAINST or ABSTAIN. Once you have cast your vote, you will see that your choice is marked. You also get a choice where you can vote jointly on all items. If you use this option, you can still override the choice on items one by one if desired.

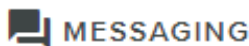
To change your vote, click on another option. You can also choose to cancel. You can change or cancel your vote until the chair of the meeting concludes the voting on the individual items. Your last choice will be valid.

**NB: Logged in shareholders who have voted in advance or given a power of attorney will not have the opportunity to vote but can follow and write messages if desired.**



---

## QUESTIONS TO THE CHAIRPERSON



Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the meeting as long as chair of the meeting holds this open.

If you would like to ask a question relating to the items on the agenda, select the messaging icon.

Enter your question in the message box that says "Ask a Question". When you have finished writing your question, click on the submit button.

Questions submitted online will be moderated before going to the chair. This is to avoid repetition of questions as well as removal of inappropriate language.

**All shareholders who submit questions will be identified with their full names, but not holding of shares.**

### Verbal questions:

- If you want to ask questions verbally, press the "Request the floor" button in the webcast.
- "Request the floor" takes you to a waiting room where we will check that this is technically possible for you. The chair of the meeting is notified that you wish to have the floor and will let you know when you may speak.