

Office translation

The Nomination Committee's proposals to the Annual General Meeting 2022

The Nomination Committee prior to the Annual General Meeting of 2022 consisted of:

- Karl Swartling (representing Stena Sessan AB), Chairman of the Nomination Committee;
- Bengt Stillström (representing himself); and
- Carl-Johan Hagman, Chairman of the Board.

The Nomination Committee's proposals

On completion of its duties, the Nomination Committee has decided to propose to the Annual General Meeting:

that the Chairman of the Board Carl-Johan Hagman shall be appointed Chairman of the Annual General Meeting.

that the number of Board members shall be five without deputies.

that the number of auditors shall be one.

that remuneration to the Board members shall remain unchanged at SEK 400,000 to the Chairman and SEK 225,000 to each of the other Board members elected by the shareholders. The proposed Board remuneration accordingly remains unchanged at SEK 1,525,000.

that the auditor fee shall be paid according to invoice approved by the company.

that the following Board members shall be elected:

- Carl-Johan Hagman (re-election);
- Stefan Brocker (re-election);
- Henrik Hallin (re-election);
- Mats Jansson (re-election);
- Ulrika Laurin (re- election).

and that Carl-Johan Hagman shall be re-elected as Chairman of the Board.

Helena Levander has declined re-election. Information about the Board members proposed for re-election is available on the company's website.

that, in accordance with the Board of Directors' recommendation, Öhrlings PricewaterhouseCoopers AB shall be re-elected as auditor of the company for a period of one year until the end of the Annual General Meeting 2023. Öhrlings PricewaterhouseCoopers AB has notified that the authorised public accountant Fredrik Göransson will be principally responsible auditor, if Öhrlings PricewaterhouseCoopers AB is elected as auditor by the Annual General Meeting.

that the Nomination Committee shall be established in accordance with the following procedure, to apply until further notice:

The nomination process for the election of Board members includes the appointment of a Nomination Committee consisting of three members. The members shall comprise one representative from each of the two largest shareholders (in terms of voting power), provided they desire representation on the committee, and the company's Chairman of the Board. The largest shareholder in terms of voting power appoints the Chairman of the Nomination Committee.

The largest shareholders will be contacted by the Chairman of the Board on the basis of the company's list of registered shareholders provided by Euroclear Sweden AB, or other reliable shareholder information, as on the last business day of August in the year prior to the meeting. After the shareholders have been contacted, they shall give notice as to whether they wish to serve on the committee or not within fourteen days. If no response is received from the shareholder, contact is made with the next largest shareholder. The names of the members of the Nomination Committee shall be announced on the website immediately after their appointment, but no later than six months before the Annual General Meeting.

If the structure of major shareholders changes during the nomination process the composition of the Nomination Committee may, if the Nomination Committee so decide, be changed to reflect this. The Nomination Committee may also increase its number of members by one person.

The term of office for the Nomination Committee lasts until a new committee is appointed.

The guidelines regarding nomination of Board members are that the individual in question must have knowledge and experience relevant to the company. The rules on the independence of Board members contained in the Swedish Corporate Governance Code shall be observed.

The Nomination Committee's tasks include submitting proposals to the Annual General Meeting concerning the following areas:

- Chairman of the meeting;
- Board members and deputy Board members;
- Chairman of the Board;
- Remuneration to the Board members and the Chairman;
- Auditor and deputy auditor and their fees;
- Changes, if any, to the procedures for appointing the Nomination Committee.

The Nomination Committee may charge the company for recruitment consultancy and other advisory services necessary to enable the committee to fulfil its duties. As far as other work is concerned, the Nomination Committee shall carry out the duties specified for Nomination Committees in the Swedish Corporate Governance Code.

Report on the work of the Nomination Committee prior to the Annual General Meeting of 2022

All members of the Nomination Committee have carefully considered and concluded that there is no conflict of interest to accept the assignment as member of the Nomination Committee. Prior to the Annual General Meeting 2022, the Nomination Committee held two recorded meetings and also had a number of email and telephone contacts. The Nomination Committee has considered the Board's evaluation and has received from the Chairman of the Board a report on the Board's work.

Further, the Nomination Committee has taken note of the Board of Directors' recommendation regarding election of auditor.

The Nomination Committee has considered the matters under the Swedish Code of Corporate Governance that the Nomination Committee is responsible to deal with. This includes, among other things, discussions and considerations regarding (i) to what extent the current Board fulfils the requirements that will be imposed on the Board as a result of the company's business and development phase, (ii) the size of the Board, (iii) the different areas of competence that are and should be represented within the Board, (iv) the composition of the Board with respect to experience, gender and background, (v) remuneration to the Board members, (vi) questions relating to election of auditor and the auditor's fee, and (vii) principles for establishing a Nomination Committee. The Election Committee has applied rule 4.1 in the Swedish Corporate Governance Code as diversity policy when preparing the proposal regarding election of members of the Board of Directors. In order for the company to fulfil its information obligations to the shareholders, the Nomination Committee has informed the company on how the Nomination Committee has performed its work and on the proposals that the committee has resolved to present.

Motivated statement regarding the Nomination Committee's proposal for Board of Directors

The Nomination Committee has concluded that the Board and its work are functioning well. The Nomination Committee considers that the proposed Board composition represents a broad range of competence, with extensive operational and financial expertise, including knowledge of international conditions and markets. The Nomination Committee has also made an assessment of each member's ability to devote sufficient time to their Board duties. Helena Levander has declined re-election and, given the phase that the company is in, the Nomination Committee considers that continuity within the Board of Directors is in the interest of the company. Further, the Nomination Committee considers that the proposed Board members forms a Board of Directors that together have the diversity and breadth of competence, experience and background required with respect to the company's business, development phase and other circumstances. In consideration hereof, the Nomination Committee has proposed re-election of all existing Board members that are available for re-election. The Nomination Committee has noted that the gender distribution in the Board is below the target that the Swedish Corporate Governance Board has stated, that at least 40 per cent should consist of the least represented gender. However, the Nomination Committee has worked and will continue to work actively to promote an equal gender distribution in the company's Board.

Finally, the Nomination Committee has found that the proposed Board meets the requirements on independency set out in the Swedish Code of Corporate Governance.

Gothenburg in March, 2022

Concordia Maritime AB (publ)

The Nomination Committee