

N.B. This document has been prepared in both Swedish and English language versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.

**The Board of Directors' of Viking Supply Ships
AB (publ) complete proposals for the annual
general meeting 2023
(items 7 b), 13 a) and 13 b))**

Resolution on disposition pertaining to the result for the year according to the adopted balance sheet, item 7 b)

The Board of Directors proposes that no dividend should be paid for the fiscal year 2022 and that the profits should be carried forward to the new accounts.

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Gothenburg, March 2023
Viking Supply Ships (publ)
The Board of Directors

Resolution on approval of a related party transaction, item 13 a)

The company intends to enter into a consultancy agreement (the “**Agreement**”) with two companies that are closely related to the company's principal shareholder Kistefos AS, Reg. No. 951 408 743, (“**Kistefos**”). According to the Agreement, Kistefos Corporate AS, Reg. No. 918 486 240 (“**Kistefos Corporate**”), and Kistefos Financial Advisors AS, Reg. No. 930 520 624 (“**Kistefos Financial Advisors**”), shall have the right to receive a fee for brokering the charter agreement and the financing for the transaction that the company entered into with Ocean Yield AS (which was announced through a press release on 14 March this year). As consideration for services rendered under the Agreement, Kistefos Corporate and Kistefos Financial Advisors shall receive a fee in line with market conditions, which shall be paid by way of set-off against newly issued shares of series B in the company (the “**Transaction**”). The fee to be paid to Kistefos Corporate and Kistefos Financial Advisors under the Agreement for the transaction with Ocean Yield AS is estimated to amount to approximately USD 2.8 million. A preliminary calculation based on a subscription price of SEK 125 per share entails that this claim would be set off against approximately 231,000 new shares of series B in accordance with the proposal under item 13 b) below (this figure is, however, preliminary and may change based on how the share price and the USD/SEK exchange rate develops until the subscription price is determined).

Since the consideration pursuant to the Agreement will amount to at least one per cent of the company's market value, the Transaction constitutes a related party transaction which must be approved by a general meeting of the company in accordance with the rules of good practice in the stock market (AMN 2019:25). The Board of Directors proposes that the Annual General Meeting resolves to approve the Transaction. The two members of the Board of Directors Bengt A. Rem and Kristoffer Sandaker, who are both employed by Kistefos, have not been involved in the preparation of the Transaction and have not participated in the Board of Directors' decision regarding the Transaction.

The Board of Directors will prepare a report on the Transaction in which the more detailed conditions for the Transaction will be provided. The report will be available on the company's website (www.vikingsupply.com) not later than two weeks prior to the meeting.

A resolution regarding this item 13 a) is conditional upon the meeting resolving in accordance with the Board of Directors' proposal under item 13 b) below.

A resolution concerning this item 13 a) requires the support of shareholders who represent at least half (1/2) of the votes cast, however, shares and votes held directly or indirectly by Kistefors not taken into account.

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Gothenburg, March 2023

Viking Supply Ships (publ)

The Board of Directors

Resolution on new issue of shares of series B with payment by way of set-off, item 13 b)

The Board of Directors proposes that the Annual General Meeting resolves to increase the company's share capital through a targeted new issuing of not more than 390,000 shares of series B, entailing an increase of the share capital by a maximum of SEK 12,404,074.132514.

1. The subscription price to be paid for each new shares of series B shall amount to the volume-weighted average price of the company's shares of series B on Nasdaq First North Growth Market during the five trading days following the presentation of the company's interim report for the period January-March 2023. The basis for the subscription price is that the subscription price shall correspond to the market value of the shares of series B at the time of subscription.
2. The right to subscribe for shares of series B shall, with deviation from the shareholders' preferential rights, be granted to Kistefos Corporate AS (with the right to subscribe for not more than 205,000 shares of series B) and Kistefos Financial Advisors AS (with the right to subscribe for not more than 185,000 shares of series B). The reason for the deviation from the shareholders' preferential is to be able to enter into the Agreement proposed under item 13 a) and the execution of the Agreement regarding the payment of fees to Kistefos Corporate AS and Kistefos Financial Advisors AS for the transaction with Ocean Yield AS.
3. Subscription of shares of series B shall be made on a separate subscription list not later than five days after the subscription price has been established in accordance with item 1 above.
4. Payment for subscribed shares of series B not later than five days after the subscription price has been established in accordance with item 1 above, through set-off of Kistefos Corporate AS' and Kistefos Financial Advisors AS' claims under the Agreement.
5. The part of the subscription price that exceeds the quotient value of the shares of series B shall be allocated to the unrestricted share premium reserve.
6. The new shares of series B shall be entitled to receive dividends for the first time on the record date for dividends occurring immediately after the shares of series B have been registered with the Swedish Companies Registration

Office and entered into the share register maintained by Euroclear Sweden AB.

7. A resolution under this item 13 b) is conditional upon the meeting resolving in accordance with the Board of Directors' proposal under item 13 a) above.
8. The Board of Directors, the CEO, or the person appointed by the Board of Directors or the CEO, is authorised to make the minor adjustments to the resolution that are required in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB respectively, or due to other formal requirements.

A resolution regarding this item 13 b) requires the support of shareholders who represent

at least nine tenths (9/10) of the cast votes as well as the shares that are represented at the meeting.

A copy of the company's articles of association and documents pursuant to Chapter 13. Section 7 of the Swedish Companies Act as well as the auditor's statement in accordance with Chapter 13. Section 8 of the Swedish Companies Act will be available on the company's website (www.vikingsupply.com) not later than two weeks prior to the meeting.

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Gothenburg, March 2023

Viking Supply Ships (publ)

The Board of Directors