

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 NOMINATION COMMITTEE'S PROPOSALS FOR RESOLUTIONS AND REASONED STATEMENT REGARDING THE PROPOSAL FOR THE BOARD OF DIRECTORS OF VIKING SUPPLY SHIPS AB (PUBL) (REG. NO. 556161-0113) FOR THE ANNUAL GENERAL MEETING ON APRIL 24 2024

The Nomination Committee of the company, appointed in accordance with the procedure adopted by the 2023 Annual General Meeting, consists of Bengt A. Rem in his capacity as Chairman of the Board of Directors, Lars Petter Utseth (Chairman of the Nomination Committee) representing Kistefos AS/Viking Invest AS, and Lena Patriksson Keller representing Enneff Rederi AB. As the company's third largest shareholder has waived their right to appoint a member to the Nomination Committee, and no other shareholder as of 31 August 2023 held at least 3 % of the votes in the company, the Nomination Committee, in accordance with the decision of the Annual General Meeting on 26 April 2023, consist of three members. The composition of the Nomination Committee for the 2023 Annual General Meeting was announced on 24 October 2023.

THE NOMINATION COMMITTEE'S PROPOSALS

Item 1 – Election of the Chairman of the meeting

The Nomination Committee proposes that the Annual General Meeting elects the member of the Swedish Bar Association Carl Westerberg as Chairman of the meeting, or, if he is not present, the person designated by the Board of Directors.

Item 8 – Determination of the number of members of the Board of Directors and auditors

The Nomination Committee proposes that the Board of Directors should consist of five members elected by the general meeting, without deputy members. For the auditing of the company's accounting and management, the Nomination Committee proposes an accounting firm.

Item 9 – Determination of remuneration to the members of the Board of Directors and the auditors

The Nomination Committee proposes that remuneration to the Chairman of the Board of Directors should be SEK 300,000 and that remuneration to each of the other elected members of the Board of Directors should be SEK 200,000. The total remuneration for the Board of Directors is thus proposed to be SEK 1,100,000. The Nomination Committee proposes that remuneration to the auditor shall be paid in accordance with approved invoices.

Item 10 – Election of members of the Board of Directors and Chairman of the Board of Directors

The Nomination Committee proposes that Bengt A. Rem, Håkan Larsson, Magnus Sonnorp and Petter Orvefors are re-elected as members of the Board of Directors for the period until the end of the 2025 Annual General Meeting. Kristoffer Sandaker has declined re-election.

The Nomination Committee proposes that Lars Petter Utseth is elected as a new member of the Board of Directors for the period until the end of the 2025 Annual General Meeting.

Further, the Nomination Committee proposes that Bengt A. Rem is re-elected as Chairman of the Board of Directors.

All nominated members of the Board of Directors, apart from Lars Petter Utseth, were members of the Board of Directors during 2023.

Item 11 – Election of auditors

The Nomination Committee proposes re-election of the registered accounting firm Rödl & Partner Nordic AB as the auditor of the company for the period until the end of the 2025 Annual General Meeting. Rödl & Partner Nordic AB has informed the company that the authorized public accountant Mathias Racz will be re-appointed as the auditor in charge, if the Annual General Meeting resolves in accordance with the Nomination Committee's proposal.

Item 12 – Resolution regarding the Nomination Committee

The Nomination Committee proposes the following principles for the appointment of the Nomination Committee and instructions for the Nomination Committee.

The Chairman of the Board of Directors is assigned the task of contacting the three largest shareholders or owner groups, in terms of voting power, as per the last trading day in August each year, and ask them to appoint one member each to the Nomination Committee, which shall consist of four members in total, including the Chairman of the Board of Directors. If such a shareholder or owner group waives their right to appoint a member, the right to appoint such a member is transferred to the next largest owner or owner group, in terms of voting power, who does not already have the right to appoint a member of the Nomination Committee. In the event that several shareholders or owner groups waive their right to appoint a member of the Nomination Committee, the chairman of the Board of Directors shall not be required to contact more than 12 shareholders, and in such cases the size of the Nomination Committee shall be reduced accordingly to a minimum of two members, including the chairman of the Board of Directors. The members that are elected in this manner, along with the Chairman of the Board of Directors as convener, will form the Nomination Committee. The Nomination Committee will appoint its Chairman within the Committee. The Chairman of the Board of Directors or any other board member shall not be appointed Chairman of the Nomination Committee.

The names of the members of the Nomination Committee and the shareholders they represent shall be announced as soon as possible after that, but not later than six months prior to the next Annual General Meeting. The term for the appointed Nomination Committee shall extend until a new Nomination Committee is appointed. In the event that one member of the Nomination Committee resigns or no longer represents one of the largest owners in the company according to the above model, the Nomination Committee shall be entitled to appoint another representative for the larger shareholders to replace such member.

The members of the Nomination Committee are to promote the common interests of all shareholders. Committee members are not to unduly reveal the content and details of the Committee's discussions. Before accepting the assignment, each member of the Nomination

Committee is to consider carefully whether there is any conflict of interest or other circumstance that makes membership of the Nomination Committee inappropriate.

The Nomination Committee shall fulfil the tasks set out in the Swedish Corporate Governance Code and shall submit proposals to each Annual General Meeting (and, if applicable, Extraordinary General Meeting) on the following matters:

- a) proposal for Chairman of the Annual General Meeting,
- b) proposal for Board of Directors,
- c) proposal for Chairman of the Board of Directors,
- d) proposal for auditors,
- e) proposal for remuneration to the Board of Directors, including distribution between the Chairman and the other members of the Board of Directors,
- f) proposal for remuneration to the auditors of the company, and
- g) to the extent that it is deemed necessary, changes to the principles of the appointment of the Nomination Committee and the instruction for the Nomination Committee.

No remuneration shall be paid to the Members of the Nomination Committee. However, the company shall bear reasonable costs associated with the work of the Nomination Committee.

The principles of the appointment of the Nomination Committee and the instructions for the Nomination are proposed to apply until further notice.

INFORMATION ON PROPOSED MEMBERS OF THE BOARD OF DIRECTORS

Lars Petter Utseth

Born: 1990

Education and experience: Master of Science in Finance, Norwegian School of Economics (NHH). Currently part of the investment team at Kistefos. Worked in the Investment Banking Division at SpareBank1 Markets prior to joining Kistefos.

Other ongoing assignments: Board member of OstomyCure AS, Seram Coatings AS, Lumarine AS, Rødhallen AS, Viking Invest AS and Argeo AS.

Prior assignments (for the past five years): Board member of Bygr AS.

Shareholding: 0 shares.

Independency pursuant to the Swedish Corporate Governance Code: Independent in relation to the company and management. Not Independent in relation to major shareholders.

Information on other nominated members of the Board of Directors is available on the company's website (www.vikingsupply.com).

THE NOMINATION COMMITTEE'S WORK AND REASONED STATEMENT REGARDING THE PROPOSAL FOR THE ELECTION OF THE BOARD OF DIRECTORS

The Nomination Committee has worked in accordance with the instruction adopted by the 2023 Annual General Meeting and in accordance with the Swedish Corporate Governance Code. The Nomination Committee has held two minuted meeting since the 2023 Annual General Meeting. The work of the Nomination Committee started in March 2024. The Nomination Committee has received information on how the work has been conducted in the Board of Directors and on the company's situation.

Shareholders have had the opportunity to submit proposals to the Nomination Committee in writing.

Kristoffer Sandaker has notified the Nomination Committee that he will not be available for re-election as a member of the Board of Directors at the 2024 Annual General Meeting. The Nomination Committee therefore proposes that Lars Petter Utseth is elected as a member of the Board of Directors for the period until the end of the 2025 Annual General Meeting.

The Nomination Committee has taken the requirements placed on the Board of Directors as a result of the company's operations, stage of development and other relevant circumstances into account, in order to achieve a composition of the Board of Directors that is appropriate with regard to the members' competence, experience and background. Furthermore, the Nomination Committee has emphasised issues of independence and achieving a balanced gender distribution. The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as its diversity policy when preparing the proposal for the Board of Directors.

The Nomination Committee is aware that the proposed composition of the Board of Directors does not fully fulfil the objective of the Swedish Corporate Governance Code to achieve an even gender distribution and diversity in the Board of Directors, an objective that the Nomination Committee considers important. However, according to the Nomination Committee's assessment, continuity in the work of the Board of Directors and a strong grounding in the ownership base are of crucial importance with regards to the challenging market situation. These circumstances led the Nomination Committee to propose the re-election of four out of five members, and the election of Lars Petter Utseth. Even if this year's nominations expresses the company's need for continuity in the Board of Directors and are a reflection of the company's ownership structure rather than a result of the Nomination Committee's focus on gender equality, the Nomination Committee has an explicit ambition to work for an even gender distribution in the company's Board of Directors. The Nomination Committee believes that the issue of diversity is important and that it is important that future Nomination Committees continue to work actively to achieve an even gender distribution on the board.

All nominated members of the Board of Directors are deemed independent in relation to the company and its management, apart from Petter Orvefors. Petter Orvefors is employed by the company and is therefore not deemed independent in relation to the company and its management. Further, Håkan Larsson, Magnus Sonnorp and Petter Orvefors are deemed independent in relation to major shareholders. Bengt A. Rem and Lars Petter Utseth are not deemed independent in relation to major shareholders. The Nomination Committee's assessment is that the proposed Board of Directors fulfils the applicable independence requirements.
