

## **Notice to the Annual General Meeting of Concordia Maritime AB (publ)**

The shareholders of Concordia Maritime AB (publ), 556068-5819, are hereby invited to the Annual General Meeting to be held on Thursday, 5 May 2022 at 1.00 p.m. CEST at Elite Park Avenue, Gothenburg. Registration for the Annual General Meeting begins at 12.15 p.m. CEST.

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal voting in accordance with the regulations in Concordia Maritime's Articles of Association.

### **Right to participate and registration**

#### Attending the meeting venue

A) A person who wishes to attend the meeting venue in person or by proxy must

- **be recorded as a shareholder** in the share register maintained by Euroclear Sweden AB concerning the circumstances on Wednesday, 27 April 2022, and
- **give notice of participation** in the Annual General Meeting no later than Friday, 29 April 2022. Notification of participation at the Annual General Meeting can be made by post to Computershare AB "Concordia Maritime AB's Annual General Meeting", P.O. Box 5267, SE-102 46 Stockholm, Sweden, by email [proxy@computershare.se](mailto:proxy@computershare.se), by telephone +46 771-24 64 00 or on the company's website [www.concordiamaritime.com](http://www.concordiamaritime.com). The notification must state name, social security- or company registration number, address, telephone number and the number of possible assistants (maximum two).

If shareholders are represented by proxy, a written and dated power of attorney signed by the shareholder must be attached to the notification and presented at the meeting. If the shareholder is a legal entity, a registration certificate or other authorization document must be attached. Form of proxy is available at the company's head office and on the company's website [www.concordiamaritime.com](http://www.concordiamaritime.com).

#### Participation by postal voting

B) A person who wishes to participate in the Annual General Meeting by postal voting must

- **be recorded as a shareholder** in the share register maintained by Euroclear Sweden AB concerning the circumstances on Wednesday, 27 April 2022, and
- **give notice of participation** in the Annual General Meeting no later than Friday, 29 April 2022, by having submitted a postal voting form in accordance with the instructions below, so that the postal vote is received by Computershare AB no later than that day.

A shareholder who wishes to attend the meeting venue in person or by proxy, must give notice in accordance with the instructions stated under A) above. Hence, a notice of participation only through postal voting is not sufficient for a person who wishes to attend the meeting venue.

A special form shall be used for postal voting. The form is available on Concordia Maritime's website, [www.concordiamaritime.com](http://www.concordiamaritime.com). The completed and signed voting form must be received

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by Computershare AB no later than Friday, 29 April 2022. The completed and signed form shall be sent to Computershare AB "Concordia Maritime Aktiebolag's Annual General Meeting ", P.O. Box 5267, SE-102 46 Stockholm, Sweden. The completed form may alternatively be submitted by email and is then to be sent to [proxy@computershare.se](mailto:proxy@computershare.se) (state "Concordia Maritime – postal voting" in the subject line). Shareholders can also choose to cast their postal vote electronically through verification with BankID. A link to electronic postal voting can be found on the company's website, [www.concordiamaritime.com](http://www.concordiamaritime.com). Such electronic votes must be submitted no later than Friday, 29 April 2022.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If the shareholder postal votes by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form. Form of proxy is available at the company's head office and on the company's website, [www.concordiamaritime.com](http://www.concordiamaritime.com).

### **Nominee-registered shares**

In order to be entitled to participate in the Annual General Meeting, shareholders who have registered their shares in the name of a nominee must, in addition to giving notice of participation in the Annual General Meeting, request that their shares be registered in their own name so that the shareholder is entered into the share register on Wednesday, 27 April 2022. This registration may be temporary (so-called voting right registration) and is requested with the nominee in accordance with the nominee's procedures and in advance as determined by the nominee. Voting right registrations completed no later than Friday, 29 April 2022, are considered when preparing the share register.

### **Items and proposed agenda**

1. Opening of the meeting.
2. Election of Chairman of the meeting.
3. Election of person to verify the minutes.
4. Preparation and approval of the voting list.
5. Approval of the agenda.
6. Consideration if the Annual General Meeting has been duly convened.
7. Presentation of the Board of Directors and statement by the Chairman of the Board.
8. Presentation by the CEO.
9. Presentation of
  - a) the annual accounts and the consolidated annual accounts;
  - b) the audit report and the audit report for the group;
  - c) the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management in effect since the previous Annual General Meeting.

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10. Resolutions regarding
    - a) adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet;
    - b) the allocation of the company's profit according to the adopted balance sheet;
    - c) the discharge from liability towards the company in respect of the Board of Directors and the CEO.
  11. Resolution regarding the number of members and deputy members of the Board of Directors to be elected by the Annual General Meeting and the number of auditors and deputy auditors.
  12. Resolution regarding the remuneration to the Board of Directors and the auditors.
  13. Election of members of the Board of Directors and the Chairman of the Board.
  14. Election of auditor.
  15. Resolution regarding principles for Nomination Committee.
  16. Resolution regarding approval of the remuneration report.
  17. Resolution regarding reduction of the share capital.
  18. Closing of the meeting.

**Election of a Chairman for the meeting (item 2)**

The Nomination Committee proposes that the Chairman of the Board of Directors Carl-Johan Hagman is elected as Chairman of the meeting.

**Proposal of profit allocation (item 10b)**

The Board of Directors does not propose any distribution of dividend.

**Resolution regarding the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors (item 11)**

The Nomination Committee proposes that the number of Board members elected by the shareholders shall be five and that no deputies should be appointed. The number of auditors is proposed to be one.

**Resolution regarding the remuneration to the Board of Directors and the auditors (item 12)**

The Nomination Committee proposes 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.

The remuneration to the auditors shall be paid according to invoice approved by the company.

**Election of members of the Board of Directors and the Chairman of the Board (item 13)**

The Nomination Committee proposes that Carl-Johan Hagman, Stefan Bocker, Henrik Hallin, Mats Jansson and Ulrika Laurin shall be re-elected as Board members. Carl-Johan Hagman is proposed to be re-elected as Chairman of the Board. Helena Levander has declined re-election.

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#### **Election of auditor (item 14)**

In accordance with the Board of Director's recommendation, the Nomination Committee proposes that Öhrlings PricewaterhouseCoopers AB is 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.

#### **Resolution regarding principles for Nomination Committee (item 15)**

The Nomination Committee proposes that the Annual General Meeting resolves to adopt the following procedure for establishment of a Nomination Committee, 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.

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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.

**Resolution regarding approval of the remuneration report (item 16)**

The Board of Directors proposes that the Annual General Meeting resolves to approve the remuneration report pursuant to section 8 subsection 53 a of the Swedish Companies Act.

**Resolution regarding reduction of the share capital (item 17)**

For the purpose of covering the company's accumulated loss in the accounts, while at the same time better adapt the size of the share capital to the company's business, the Board of Directors proposes that the Annual General Meeting resolves on reductions of the share capital in accordance with the following:

The company's share capital, which currently amounts to SEK 381,838,384.00, shall be reduced by SEK 194,338,384.00 to cover loss. The reduction shall be effected without retirement of shares and without repayment to the shareholders. After the reduction, the company's share capital will amount to SEK 187,500,000.00, allocated between a total number of 47,729,798 shares.

Authorisation

The Board of Directors, or anyone appointed by the Board of Directors, is authorised to make such minor adjustments in the above proposal that may prove necessary in connection with the registration with the Swedish Companies Registration Office or at Euroclear Sweden AB.

Majority requirement for resolution

The resolution of the Annual General Meeting on reduction of the share capital is subject to support by shareholders representing at least two thirds of both the votes cast and the shares represented at the Meeting.

**Available documentation**

The Annual Report in Swedish, the audit report, the auditor's statement in item 9c), and complete proposals and reasoned statements regarding items 11–17 will be presented at the Annual General Meeting by being available at the company's headquarters and the company's website, [www.concordiamaritime.com](http://www.concordiamaritime.com), where information on the proposed Board members also is available, in connection to the publication of the notice. The above documents will also be sent to shareholders upon request, provided that such shareholder states a postal address.

**Shares and votes**

The total number of shares in the company amounts to 47,729,798 shares, whereof 4,000,000 Series A shares and 43,729,798 Series B shares, representing a total of 83,729,798 votes. The company does not hold any of its own shares.

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### **Information at the Annual General Meeting**

The Board of Directors and the CEO shall, if requested by a shareholder and if the Board considers that it will not cause significant damage to the company, provide information on circumstances that could affect the assessment of a matter on the agenda, circumstances that could affect the assessment of the company's or a subsidiary's economic situation and the company's relations with another group company.

### **Processing of personal data**

For information on how your personal data is processed, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in March, 2022

**Concordia Maritime AB (publ)**

*Board of Directors*