

PRESS RELEASE

5 May 2022

Resolutions at the Annual General Meeting of Concordia Maritime AB (publ) held on 5 May 2022

The AGM adopted the presented income statements and balance sheets as well as the remuneration report, and discharged the Board of Directors and the CEO from liability towards the company. In addition, the resolutions below were made.

Election of members of the Board of Directors and remuneration to the Board of Directors

The AGM decided to re-elect Carl-Johan Hagman, Stefan Bocker, Henrik Hallin, Mats Jansson and Ulrika Laurin as members of the Board of Directors, in accordance with the proposal of the Nomination Committee. Carl-Johan Hagman was re-elected as the Chairman of the Board of Directors. Further the AGM decided that the remuneration to the members of the Board of Directors elected by the AGM shall be the following:

- SEK 400,000 to the Chairman of the Board of Directors
- SEK 225,000 to the other members of the Board of Directors elected by the AGM

The total remuneration to the members of the Board of Directors amounts to SEK 1,300,000.

Election of auditor and fees to the auditor

Öhrlings PricewaterhouseCoopers AB was re-elected as auditor of the company. Öhrlings PricewaterhouseCoopers AB has announced that the authorised public accountant Fredrik Göransson will be principally responsible auditor. The remuneration to the auditor shall be paid according to invoice approved by the company.

Distribution of dividend

The AGM decided that no distribution of dividend should be made for the financial year of 2021.

Resolution regarding principles for Nomination Committee

The AGM resolved on principles for the appointment of the Nomination Committee to apply until further notice in accordance with the Nomination Committee's proposal.

Resolution regarding reduction of the share capital

The AGM decided on a reduction of the share capital in accordance with the proposal of the Board of Directors, entailing that the company's share capital shall be reduced by SEK 194,338,384.00 in order to cover the company's accumulated loss in the accounts, and simultaneously better adapt the size of the share capital to the company's business. The reduction shall be effected without retirement of shares and without repayment to the shareholders. After the reduction of the share capital, the company's share capital will amount to SEK 187,500,000.00, allocated between a total number of 47,729,798 shares (of which 4,000,000 series A shares and 43,729,798 series B shares).

The shareholders have also had the opportunity to exercise their voting right at the Annual General Meeting by postal voting in accordance with the regulations in Concordia Maritime's Articles of Association.

For more information, please contact:

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About Concordia Maritime

Concordia Maritime is an international tanker shipping company. Our focus is on cost-effective and safe transportation of refined petroleum products and vegetable oils. The Company's B shares were first listed on Nasdaq Stockholm in 1984. www.concordiamaritime.com