

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 26 2023

The Nomination Committee of the company, appointed in accordance with the procedure adopted by the 2022 Annual General Meeting, consists of Bengt A. Rem in his capacity as Chairman of the Board of Directors (also representing Kistefos AS/Viking Invest AS), Lena Patriksson Keller representing Enneff Rederi AB and Lars Petter Utseth representing Kistefos AS/Viking Invest AS. As the company's third largest shareholder has waived its right to appoint a member to the Nomination Committee, and no other shareholder as of August 31, 2022, held at least 3% of the votes in the company, the Nomination Committee will, in accordance with the decision of the Annual General Meeting on April 26, 2022, consist of three members. The composition of the Nomination Committee for the 2023 Annual General Meeting was announced on October 21, 2022. Together, the Nomination Committee represents 85.8 percent of the votes for all shares in the company.

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 invoice.

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, Kristoffer Sandaker, Håkan Larsson and Magnus Sonnorp are re-elected as members of the Board of Directors for a period until the end of the 2024 Annual General Meeting. Folke Patriksson has declined re-election.

The Nomination Committee proposes that Petter Orvefors is elected as a new member of the Board of Directors for a period until the end of the 2024 Annual General Meeting.

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

Petter Orvefors has been working for the company for about ten years, currently as Chief Officer, and therefore has a good understanding of the company's operations. Petter is also a grandchild of Folke Patriksson, who has declined re-election.

All nominated members of the Board of Directors, apart from Petter Orvefors, were members of the Board of Directors during 2022 (Kristoffer Sandaker was elected as a member of the Board of Directors at the Extraordinary General meeting in November 2022).

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 a period until the end of the 2024 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 – Proposal regarding the establishment of a Nomination Committee

The Nomination Committee proposes that principles for the appointment of the Nomination Committee and the instruction for the Nomination Committee, which were adopted at the 2020 Annual General Meeting, and which have been adopted unchanged at every Annual General Meeting since then, are adopted unchanged and that they are to apply until further notice.

INFORMATION ON PROPOSED MEMBERS OF THE BOARD OF DIRECTORS

Petter Orvefors

Born: 1994

Education and experience: Bachelor of Science in Nautical Science, Chalmers University of Technology. Experience in the maritime industry since 2010. Currently Chief Officer, Viking Supply Ships AB (publ)

Other ongoing assignments: Board member of Panord Invest AB, Enneff Hallen AB and Filias Portum AB.

Prior assignments (for the past five years): -

Shareholding: 1 share.

Independency pursuant to the Swedish Corporate Governance Code: Not independent in relation to the company or management or 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 2022 Annual General Meeting and in accordance with the Swedish Corporate Governance Code. The Nomination Committee has held one minuted meeting since the 2022 Annual General Meeting. The work of the Nomination Committee started in March 2023. 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.

Folke Patriksson has notified the Nomination Committee that he will not be available for re-election as a member of the Board of Directors at the 2023 Annual General Meeting. The Nomination Committee therefore proposes that Petter Orvefors is elected as a member of the Board of Directors for a period until the end of the 2024 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 a 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 now 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 Petter Orvefors. 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 and Magnus Sonnorp are deemed independent in relation to major shareholders. Bengt A. Rem, Kristoffer Sandaker and Petter Orvefors 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.
