

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 Wednesday, 28 April 2021.

Information about measures due to the ongoing corona pandemic

In light of the ongoing corona pandemic and in order to minimize any risk of spreading of the corona virus, the Board of Directors has decided that the Annual General Meeting is to be held only through postal voting in accordance with temporary legislation. This means that the Annual General Meeting will be conducted without the physical presence of shareholders, representatives or external parties and that shareholders will only be able to exercise their voting rights by postal voting in advance of the Annual General Meeting in the manner described below.

Right to attend and notice of attendance

Shareholders who wish to attend the Annual General Meeting by postal voting must:

- **be registered as shareholders** in the share register kept by Euroclear Sweden AB on Tuesday, 20 April 2021;
- **notify the company of their intention to attend** the Annual General Meeting no later than Tuesday, 27 April 2021, by having submitted a postal voting form in accordance with the instructions in the section “*Postal voting*” below, so that the postal vote is received by Computershare AB no later than that day. Please note that notification to the Annual General Meeting can only be made by postal voting.

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 announcing their intention to participate in the Annual General Meeting by submitting postal vote, request that their shares be registered in their own name so the shareholder is entered into the share register on Tuesday, 20 April 2021. 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 Thursday, 22 April 2021, are considered when preparing the share register.

Postal voting

The shareholders may exercise their voting rights at the Annual General Meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form shall be used for postal voting. The form is available on Concordia Maritime’s website, www.concordiamaritime.com. The postal voting form is considered as the notification of participation at the Annual General Meeting.

The completed and signed voting form must be received by Computershare AB no later than Tuesday, 27 April 2021. 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 info@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. Such electronic votes must be submitted no later than Tuesday, 27 April 2021.

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.

Nominee

Shareholders who postal vote by proxy shall attach a power of attorney for the representative to the postal voting form. A copy of the certificate of registration (and should such certificate not exist, a corresponding document of authority) of the legal entity shall be attached to a power of attorney issued by a legal entity. A form for proxy is available at the company's head office and on the company's website, www.concordiamaritime.com.

Items and proposed agenda

1. Election of Chairman of the meeting.
2. Election of person to verify the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Consideration if the Annual General Meeting has been duly convened.
6. 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.
7. 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.
8. 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.
9. Resolution regarding the remuneration to the Board of Directors and the auditors.
10. Election of members of the Board of Directors and the Chairman of the Board.
11. Election of auditor.

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12. Resolution regarding the establishment of a Nomination Committee for the next Annual General Meeting.
 13. Resolution regarding approval of the remuneration report.
 14. Resolution regarding amendment of the Articles of Association.

Election of a Chairman for the meeting (item 1)

The Nomination Committee proposes that the Chairman of the Board of Directors Carl-Johan Hagman, or to the extent he is prevented, the person appointed by the Nomination Committee, is elected as Chairman of the meeting.

Election of person to verify the minutes (item 2)

The Board of Directors proposes Bengt Stillström, or to the extent he is prevented, the person appointed by the Board of Directors, as the person to verify the minutes. The assignment to verify the minutes also includes verifying the voting list and confirming that postal votes received are correctly reflected in the minutes of the Annual General Meeting.

Preparation and approval of the voting list (item 3)

The voting list proposed to be approved is the voting list prepared by Computershare AB, based on the share register and postal votes received, and verified by the person elected to verify the minutes.

Proposal of profit allocation (item 7 b)

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 8)

The Nomination Committee proposes that the number of Board members elected by the shareholders shall be six 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 9)

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 10)

The Nomination Committee proposes that Carl-Johan Hagman, Stefan Bocker, Henrik Hallin, Mats Jansson and Helena Levander shall be re-elected as Board members and that Ulrika Laurin shall be elected as new Board member. Carl-Johan Hagman is proposed to be re-elected as Chairman of the Board. Michael G:son Löw resigns from the Board of Directors.

Board member proposed for new election

Ulrika Laurin, born 1970, hold a Master of Science in Economics and Business Administration from Stockholm School of Economics. Ulrika Laurin has extensive operational experience from the international shipping industry, from, among others, positions as CEO and CFO of Anglo-Atlantic Steamship Co. Ltd., as Chairman of the Board and Commercial Manager of the Laurin Shipping group, and Board member of Frontline Ltd., Golden Ocean Group Ltd., and the Swedish Shipowners' Association. Further, Ulrika Laurin has experience from fund management in Tufton Oceanic Ltd. and from management consulting in Karlöf & Partners. Currently, Ulrika Laurin is Board member of Stena Bulk AB, Wilh. Wilhelmsen Holding ASA and Lunnevik Invest AB. Ulrika Laurin holds no shares in Concordia Maritime.

Election of auditor (item 11)

In accordance with the Board of Director's recommendation, the Nomination Committee proposes that Öhrlings PricewaterhouseCoopers AB is elected as new auditor of the company for a period of one year until the end of the Annual General Meeting 2022. 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 the establishment of Nomination Committee for the next Annual General Meeting (item 12)

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

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;
- Proposals for procedures for appointing the Nomination Committee.

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 13)

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 amendment of the Articles of Association (item 14)

The Board of Directors proposes, with the purpose of enable postal voting after the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations expires, that the Annual General Meeting resolves to amend the Articles of Association by including a new § 13 in accordance with below.

Proposed new § 13
<i>§ 13 Postal voting</i>
<i>The board of directors may decide before a general meeting that the shareholders shall be able to exercise their voting rights by post before the general meeting pursuant to the procedure stated in Ch. 7 § 4 a of the Swedish Companies Act (2005:551).</i>

Authorisation

The Board of Directors proposes that the CEO, or the one appointed in its place, shall have the right to make such minor adjustments of the above resolution as may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirement

In order to be valid, a resolution regarding amendment of the Articles of Association requires approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

Available documentation

The Annual Report in Swedish, the audit report, the auditor's opinion in item 6 c), and complete proposals and motivated statements regarding items 8-14 will be presented at the Annual General Meeting by being available at the company's headquarters and the company's website, 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. Such a request may be made in the same manner as a request for information is made in accordance with below.

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 own any of its own shares.

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. A request for such information shall be made in writing to Concordia Maritime no later than ten days prior to the Annual General Meeting, i.e. no later than 18 April 2021, to Concordia Maritime AB (publ) "Annual General Meeting", SE-405 19 Gothenburg, Sweden, or by email to arsstamma@concordiamaritime.com. The information is provided by being made available on Concordia Maritime's website, www.concordiamaritime.com, and at Concordia Maritimes headquarters, SE-405 19 Gothenburg, Sweden, no later than five days prior to the Annual General Meeting, i.e. no later than 23 April 2021. The information is also sent to shareholders who so request and provide its postal address or email.

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, 2021

Concordia Maritime AB (publ)

Board of Directors