

Proposal by the Board of Directors to resolution on reduction of the share capital

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 reduction 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.

Gothenburg in March 2022

Concordia Maritime AB (publ)

The Board of Directors