

## **RECOMMENDATION FROM THE NOMINATION COMMITTEE OF HAFNIA LIMITED (THE “COMPANY”) TO THE ANNUAL GENERAL MEETING TO BE HELD ON 20 MAY 2022**

### **NOMINATION COMMITTEE’S COMPOSITION AND MANDATE**

The members of the Nomination Committee of Hafnia Limited comprise Mr. Andreas Sohmen-Pao (Chairman), Mr. Bjarte Bøe and Ms. Elaine Yew Wen Suen, all of whom were elected effective 22 May 2020. A description of the profiles of the members can be accessed at the Company’s website at <http://www.hafniabw.com>.

The Nomination Committee’s mandate is outlined in the Nomination Committee Guidelines adopted on 22 May 2020.

### **THE WORK OF THE NOMINATION COMMITTEE**

The Nomination Committee has met once since the Annual General Meeting in May 2021, and has in addition relied on e-mail and telephone conversations to conclude its work. The Nomination Committee has also had dialogue with members of the Board. The Nomination Committee has received the Board’s own performance evaluation for 2021. In its assessment of the Board composition, the Nomination Committee has taken account of views expressed therein while at the same time seeking to comply with the considerations set out in the Norwegian Code of Practice for Corporate Governance concerning the composition of the Board of Directors.

The Nomination Committee believes that the interests of the Company are best served by having a broadly based board, with reference to experience, background and competence. No specific competence gaps have been evident with the current Board composition.

### **BOARD COMPOSITION**

The Board of Directors of the Company currently consists of the following members:

Mr. Andreas Sohmen-Pao (Chairman)  
Mr. Erik Bartnes  
Mr. John Ridgway  
Mr. Peter Read  
Ms. Ouma Sananikone  
Mr. Thomas Andrew Jaggars  
Mr. Guillaume Philippe Gerry Bayol

The profiles of all the Board members can be accessed at the Company’s website at <http://www.hafniabw.com>.

In connection with the Annual General Meeting of the Company to be held on 20 May 2022, the Nomination Committee submits the following unanimous proposals:

**1. Election of Directors**

The Nomination Committee proposes that the following Class II Directors, being eligible and having consented to act, be re-elected until the Annual General Meeting to be held in 2024:

Mr. John Ridgway  
Ms. Ouma Sananikone  
Mr. Guillaume Philippe Gerry Bayol

**2. Composition of the Nomination Committee**

Mr. Andreas Sohmen-Pao has informed the Nomination Committee that he intends to step down as a member and Chairman of the Nomination Committee. The Nomination Committee, after considering candidates, recommends that Ms. Sophie Smith, having accepted the nomination, be appointed as a member and Chairman of the Nomination Committee replacing Mr. Sohmen-Pao. The Nomination Committee provides the following information on Ms. Smith:

**Ms. Sophie Smith** (born 1984) joined BW Group in August 2021 as the Chief Human Resources Officer. Ms. Smith's focus is the people strategy for BW Group, of which one key element is the identification and development of talent. Before joining BW Group, Ms. Smith was HR Director for the EMEA and then the APAC regions of Experian. Roles which covered 37 countries. While at Experian she designed the company's global strategy on the Future of Work, securing board approval. She also took a lead role in acquisition integrations as well as divestment planning. Prior to Experian, Ms. Smith spent time at 3i and was accountable for the company's global early career and talent development programmes. Before 3i she was Head of HR for Corporate Functions at the Royal Bank of Scotland, supporting the bank through a significant period of restructuring and cultural transformation. She started her career at Rolls-Royce, spending time living and working in China and Singapore. Ms. Smith has a first class honours degree from Durham University and is a member of the Chartered Institute for Personnel and Development.

**3. Board Remuneration**

The Nomination Committee has reviewed the remuneration of the Board and compared it to relevant statistics from other companies listed on the Oslo Stock Exchange. This review has led to a conclusion that the remuneration shall remain unchanged for the forthcoming year.

The Nomination Committee recommends the following Board remuneration for the period from 20 May 2022 to the next Annual General Meeting of the Company in 2023:

Chairman of the Board	US\$ 80,000
Other Board members	US\$ 65,000
Supplement for Chairman of the Audit Committee	US\$ 10,000
Supplement for other member of the Audit Committee	US\$ 5,000
Supplement for Chairman of the Remuneration Committee	US\$ 10,000
Supplement for other member of the Remuneration Committee	US\$ 5,000

#### **4. Remuneration of the Nomination Committee**

The Nomination Committee proposes that the remuneration to the Nomination Committee for the period from 20 May 2022 to the next Annual General Meeting of the Company in 2023 be set at US\$ 2,500 to each member including the Chairman.

Singapore, 27 April 2022

On behalf of the Nomination Committee

Mr. Andreas Sohmen-Pao  
Chairman of the Nomination Committee