



The Election Committee's recommendations to the Annual General Meeting of Den Norske Krigsforsikring for Skib (DNK) – 16th June 2020.

The Election Committee consists of the following members: The President of the Norwegian Shipowners' Association, Lasse Kristoffersen, Trond Kleivdal and Johan Hvide. Johan Hvide serves as the Chair of the Committee.

1. The Board of Directors

Board of Directors

The Board of Directors consists of the following eight members: Mons Aase, Eli Vassenden, Vanessa Chapman, Synnøve Seglem, Eric Jacobs, Ivar Myklebust, Christopher Walker and Harald Fotland. Mons Aase serves as Chair and Synnøve Seglem as Vice-Chair.

Mons Aase, Eli Vassenden, Vanessa Chapman, Synnøve Seglem, Eric Jacobs, Ivar Myklebust and Christopher Walker are up for election.

The Election Committee proposes re-election for a two-year term of Mons Aase, Eli Vassenden, Ivar Myklebust and Christopher Walker and for a one-year term for Vanessa Chapman, Synnøve Seglem and Eric Jacobs.

Due to a statutory change regarding gender representation Board election periods came out of synchronization with the requirement for half of the Board members being on election every year. This is now corrected.

Harald Fotland is not up for election.

The Election Committee further proposes election of Mons Aase as Chair of the Board and election of Synnøve Seglem as Vice-Chair, both for a one-year term.

The Board of Directors will thus consist of: Mons Aase (Chair), Synnøve Seglem (Vice-Chair), Vanessa Chapman, Eli Vassenden, Eric Jacobs, Christopher Walker, Ivar Myklebust and Harald Fotland.

Alternates

Odd- Christian Krohn, Marthe Romskoug and Olav Eikrem are alternates to the Board of Directors. The alternates are up for election this year.

The Election Committee proposes that Odd Christian Krohn, Marthe Romskoug and Olav Eikrem are re-elected as alternates to the Board for a two-year term.

1. The Election Committee

Trond Kleivdal has decided to step down from the Election Committee. The Election Committee proposes that Lasse Kristoffersen is elected as a new member of the Election Committee.

The Election Committee proposes that Johan Hvide is re-elected as Chair of the Election Committee.

The elected President of the Norwegian Shipowners' Association, Paul-Christian Rieber, is according to DNK's Articles of Association a member of the Election Committee.

2. Remuneration

The Election Committee recommends the following remuneration for DNK's Board members and its deputy members:

Board of Directors

| | |
|---------------------|------------------------|
| Chairman | NOK 220 000 |
| Vice-Chairman | NOK 140 000 |
| Other board members | NOK 130 000 |
| Deputy members | NOK 13 000 per meeting |

The remuneration for the Board of Directors is based on seven regular scheduled meeting days during the year. Remuneration for attendance at supplementary Board meetings is NOK 13 000 per day.

The Election Committee does not find remuneration appropriate for its own work.

Oslo, 18th May 2020

Johan Hvide
(sign.)

Lasse Kristoffersen
(sign.)

Trond Kleivdal
(sign.)