

WESTERN BULK CHARTERING AS

Protocol of Annual General Meeting

The Annual General Meeting of Western Bulk Chartering AS (the "**Company**") was held at the Company's premises in Henrik Ibsens Gate 100, Oslo, Norway on 30 March 2023 at 10.00 CET.

An overview of the shareholders represented at the meeting is attached to the protocol.

Also present were representatives from the Company and the Kistefos Group.

The meeting was opened by Chairman of the Board Bengt A. Rem.

RESOLUTIONS

1. Election of chair of the meeting and a person to co-sign the protocol.

Bengt A Rem was elected as chair and Kenneth Thu (Chief Financial Officer of the Company) was appointed to co-sign the protocol of the Annual General Meeting.

The resolution was approved unanimously.

2. Approval of notice of AGM and agenda.

The notice of Annual General Meeting and agenda were approved.

The resolution was approved unanimously.

3. Approval of annual accounts, Board of Directors report and auditor's report for Western Bulk Chartering AS and the group for 2022.

The annual accounts and the Board of Directors report and auditor's report for the Company and the group for 2022 were approved.

The resolution was approved unanimously.

4. Board authorisation to approve dividend payments.

The Board of Directors was given authority to approve dividend payments in accordance with the dividend policy approved by the Annual General Meeting in 2022 and based on the Company's unaudited quarterly management accounts for the financial year commencing 1 January 2023 and ending 31 December 2023 without being required to publish those accounts, with such authority to expire on the date of the next annual general meeting.

The resolution was approved unanimously.

5. Approval of remuneration to the company's auditors.

With reference to note 4 of the annual accounts, the auditor's remuneration for 2022, as per documented expense, was approved.

The resolution was approved with 26 758 592 votes for and 6 078 votes against.

With no further items on the agenda, the meeting was adjourned.


Bengt A. Rem
Chairman of the Board


Kenneth Thu
Chief Financial Officer

Protocol for general meeting WESTERN BULK CHARTERING AS

ISIN: NO0010768096 WESTERN BULK CHARTERING AS
 General meeting date: 30/03/2023 10.00
 Today: 30.03.2023

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 1 Election of chair and a person to co-sign the protocol						
Ordinær	27,441,631	0	27,441,631	1,000	0	27,442,631
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	81.62 %	0.00 %	81.62 %	0.00 %	0.00 %	
Total	27,441,631	0	27,441,631	1,000	0	27,442,631
Agenda item 2 Approval of notice of AGM and agenda						
Ordinær	27,442,631	0	27,442,631	0	0	27,442,631
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	81.63 %	0.00 %	81.63 %	0.00 %	0.00 %	
Total	27,442,631	0	27,442,631	0	0	27,442,631
Agenda item 3 Approval of annual accounts and the Board of Directors report and auditor's report for Western Bulk Chartering AS and the group for 2022.						
Ordinær	27,442,631	0	27,442,631	0	0	27,442,631
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	81.63 %	0.00 %	81.63 %	0.00 %	0.00 %	
Total	27,442,631	0	27,442,631	0	0	27,442,631
Agenda item 4 Approval of board authorisation to approve dividend payment.						
Ordinær	27,442,631	0	27,442,631	0	0	27,442,631
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	81.63 %	0.00 %	81.63 %	0.00 %	0.00 %	
Total	27,442,631	0	27,442,631	0	0	27,442,631
Agenda item 5 Approval of remuneration to the company's auditor						
Ordinær	27,436,553	6,078	27,442,631	0	0	27,442,631
votes cast in %	99.98 %	0.02 %		0.00 %		
representation of sc in %	99.98 %	0.02 %	100.00 %	0.00 %	0.00 %	
total sc in %	81.61 %	0.02 %	81.63 %	0.00 %	0.00 %	
Total	27,436,553	6,078	27,442,631	0	0	27,442,631

Registrar for the company:

NORDEA BANK ABP, FILIAL NORGE

Signature company:

WESTERN BULK CHARTERING AS

Share Information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	33,619,715	0.05	1,680,985.75	Yes
Sum:				

§ 5-17 Generally majority requirement

requires majority of the given votes

§ 5-18 Amendment to resolution

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting

Total Represented

ISIN: NO0010768096 WESTERN BULK CHARTERING AS
General meeting date: 30/03/2023 10.00
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Number of persons with voting rights represented/attended : 3

	Number of shares	% sc
Total shares	33,619,715	
- own shares of the company	0	
Total shares with voting rights	33,619,715	
Represented by own shares	672,637	2.00 %
Represented by advance vote	23,964,107	71.28 %
Sum own shares	24,636,744	73.28 %
Represented by proxy	5,324	0.02 %
Represented by voting instruction	2,800,563	8.33 %
Sum proxy shares	2,805,887	8.35 %
Total represented with voting rights	27,442,631	81.63 %
Total represented by share capital	27,442,631	81.63 %

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