2011 Annual General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of Concordia Maritime AB (publ) will be held on Thursday, 28 April 2011, at 2.00 p.m.

The Annual General Meeting will be held at Lorensbergsteatern, in Gothenburg, Entrance to the venue opens at 1.15 p.m.

Right to attend and notice of attendance
Shareholders who wish to attend the annual general meeting must:

- **be registered** in their own name in the share register maintained by Euroclear Sweden AB (formerly VPC AB) no later than Wednesday 20 April 2011.
- **notify** the company of their intention to participate and the number of guests (max. 2) who will accompany the shareholder at the following address: Concordia Maritime AB, SE-405 19 Gothenburg, Sweden, or by telephone +46 (0)31-85 50 19 or e-mail arsstamma@concordiamaritime.com no later than Wednesday 20 April 2011

The company may also be notified via its website www.concordiamaritime.com. Notification must state the shareholder's name, guests' names, national registration number, address, telephone number and registered shareholding.

Nominee-registered shares
Shareholders whose shares have been registered in the name of a nominee must temporarily reregister their shares in their own name to be entitled to vote at the Meeting. Such registration must be completed at Euroclear Sweden AB. This means that shareholders must inform the nominee to that effect well before 20 April 2011.

Nominee
Shareholders who are represented by proxy shall issue a power of attorney for the representative. 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. In order to facilitate the registration at the Meeting, powers of attorney in original, certificates of registration and other documents of authority should be sent to the Company so as to be available by Wednesday 20 April 2011.

Agenda
1. Election of a chairman for the meeting
2. Drawing up and approval of the list of voters
3. Approval of the agenda
4. Election of two minute-checkers
5. Corroboration that the annual general meeting has been properly convened
6. Presentation of the Board of Directors and other key persons
7. Account of the work done by the Board of Directors
8. President's statement
9. To receive and consider the annual report and the consolidated accounts

10. To receive the audit report and the consolidated audit report
11. To DECIDE on:
    a) confirmation of the Parent Company's income statement and balance sheet and the consolidated income statement and balance sheet
    b) the allocation of the company's result according to the confirmed balance sheet
    c) the discharge from liability of the Members of the Board and the President
12. To establish the number of board members and deputy members to be elected by the Meeting
13. To fix the remuneration for the board of directors and the auditors
14. Confirmation of principles for remuneration for senior executives
15. To elect the chairman of the board of directors and the board members. In connection therewith, an explanation of the nomination committee's work
16. To elect auditor and deputy auditor
17. To decide on a proposal to amend the articles of association
18. Closure of the Meeting

Election of a chairman for the meeting (Point 1)
The nomination committee proposes to the Meeting, in accordance with point 1, that C. Mikael von Mentzer be elected as chairman for the Meeting.

Dividend *(*Point 11b)
The Board of Directors proposes that a dividend of SEK 1.00 per share be paid and that the record date for the payment of dividends be 3 May, 2011. If the Annual General Meeting decides in accordance with this proposal, it is estimated that this dividend will be distributed via Euroclear Sweden AB on 6 May, 2011.

Establishing the number of board members and deputy members (Point 12)
Concordia Maritime's principal owner, representing approx. 73% of the votes, has decided to propose to the Meeting that six members of the board be elected by the Meeting and that no deputy members of the board be elected.

Fixing the remuneration for the board of directors and the auditors (Point 13)
The nomination committee proposes to the Meeting that SEK 400,000 unchanged be paid to the Chairman of the Board and to the Deputy Chairman and SEK 225,000 to be paid to each of the other board members elected by the Meeting. The Board of Directors proposes that fees paid to the auditors shall be as agreed upon.

Fixing the guidelines for remuneration for senior executives (Point 14)
The Board of Directors proposes that the following guidelines for remuneration for senior executives be fixed:
Remuneration consists of a fixed salary, variable remuneration, a pension and other benefits. In order to attract and retain expertise, Concordia Maritime aims to offer employees an attractive, competitive fixed salary. The absolute level depends on the scope and complexity of the position in question and on the individual employee's annual performance. Performance is reflected in particular in the variable remuneration. Variable remuneration is based on, among other things, the development of the company and reaching e.g. commercial, operational and financial targets. These targets are to be determined by the Board of Directors.

Agreements on additional remuneration can be entered into when considered necessary to be able to attract and retain key expertise, or to persuade individuals to move to another location or to accept a new position. This remuneration shall be of limited duration.

The company's policy regarding pensions is to follow the practice applied in the local market in each country. A premium corresponding to 35 per cent of the President's monthly pensionable salary and remuneration at any time is paid into the pension. For other senior executives in Sweden, a defined contribution plan is applicable for retirement pensions over and above the base pension plans on the Swedish labour market.

The basic rule is that other benefits, e.g. a company car, should be competitive on the local market.
For senior executives in Sweden, the mutual period of notice is 3 to 12 months depending on the position. Severance pay amounting to a maximum of 24 monthly salaries is paid in the event of termination by the company,

Election of the chairman of the board of directors and the board members (Point 15)
The Meeting has previously decided to establish a nomination committee with the task of drawing up proposals regarding the election of directors and board fees and, where applicable, election of auditors and audit fees. According to AGM's decision, the nomination committee shall consist of the Deputy Chairman and one representative of the two largest shareholders in terms of number of votes. For the 2011 AGM, the Nomination Committee consists of Karl-Magnus Sjölin (Sessan Stena Rederi AB), Arne Lööw (Fjärde AP-fonden) and Deputy Chairman C. Mikael von Mentzer. Chairman is Karl-Magnus Sjölin.

The nomination committee proposes to the Meeting that Dan Sten Olsson be re-elected as Chairman of the Board and that Stefan Brocker, Bert Åke Eriksson, Mats Jansson, C. Mikael von Mentzer and Morten Chr. Mo be re-elected as members of the board.

Election of auditor (Point 16)
The nomination committee proposes to the Meeting that Johan Kratz, authorized public accountant, be re-elected and that Jan Malm, authorized public accountant, be elected as deputy auditor. The auditor and deputy auditor are elected for a period of one year, until the end of the 2012 Annual General Meeting.

Amendment of the articles of association (Point 17)
The board proposes to the Meeting that the first sentence of § 10 of the articles of association be changed in order to simplify the notice convening the AGM. It is proposed that the following changes be made

Current wording: Notices of general meetings shall be given by announcement in Post & Inrikes Tidningar (Swedish Official Gazette) and Svenska Dagbladet or another national newspaper, no earlier than six weeks and no later than four weeks before the meeting.

Proposed amended wording: Notices of general meetings shall be given by announcement in Post & Inrikes Tidningar (Swedish Official Gazette) and by means of notices and other announcements displayed on the company's website. The fact that a notice has been given and other information has been provided to shareholders shall also be announced in Svenska Dagbladet. Notices of general meetings shall be given no earlier than six weeks and no later than four weeks before the meeting.

Annual Report, etc.

The Annual Report, which includes the Board's opinion regarding the proposed dividend (paragraph 11 b), the audit report, the auditor's opinion on the application of the guidelines for remuneration of senior executives and a proxy form are available on the company's headquarters from the 30 March 2011. The above-mentioned documents will also be available on the website www.concordiamaritime.com.
The printed version of the Annual Report will be available at the Annual General Meeting. As an extra service, the Notice of the Annual General Meeting of Shareholders together with a proxy form and the Annual Report will be sent to all registered shareholders at the addresses given in the share register.

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.

Information at the AGM

The board of directors and the President 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.

1.15 p.m. Entrance to the venue for the Annual General Meeting opens
2.00 p.m. Opening of the Annual General Meeting

After the Meeting, light refreshments will be served.

Gothenburg, March 2011

Concordia Maritime AB (publ)

Board of Directors