Minutes of Meeting
Extraordinary General Meeting in Wilh. Wilhelmsen ASA

On Friday 18 November 2005 an Extraordinary General Meeting in Wilh. Wilhelmsen ASA ("WW") was held at the company's offices at Strandveien 20, 1366 Lysaker.

Representing the Board of Directors: Wilhelm Wilhelmsen
Leif T. Løddesøl

Representing the management: Ingar Skaug, GCEO
Sjur Galtung, Deputy GCEO

The Chair of the Board opened the meeting and welcomed the attending shareholders and proxies. The summons to the Extraordinary General Meeting ("EGM") had been forwarded to all shareholders with known places of residence. Furthermore, the summons had been published in Aftenposten Wednesday 2 November 2005. A copy of the newspaper was presented to the EGM.

In the EGM 68 shareholders were represented either personally or by proxy representing 35 517 492 shares of Class A and 12 529 332 shares of Class B, representing 65,88% of the shares of Class A and 67,56% of the shares of Class B respectively.

The following matters were presented:

1. Adoption of the Summons and the Agenda to the Extraordinary General Meeting.

There were no objections to the calling of the EGM which was declared to have been lawfully arranged.

2. Election of a person to co-sign the Minutes from the Extraordinary General Meeting.

Sven A. Solberg was appointed to sign the Minutes of Meeting together with the Chair.

3. Orientation about the activity in the Wilh. Wilhelmsen group.

Mr. Ingar Skaug held a brief orientation.

4. Proposal from the Board of Directors to a distribution of dividend in 2nd half of 2005.

Based on the good results of the Company in 2004 and the progress during the present year, the Board of Directors has proposed a distribution of dividend in 2nd half of 2005 of NOK 4.00 per share.

The EGM unanimously agreed with the Board`s proposal to distribute a dividend of NOK 4.00 per share in 2nd half of 2005.

There being no other matters on the agenda, the meeting was adjourned.

Sven A. Solberg
(sign.)

Wilhelm Wilhelmsen
(sign.)