



Wilh. Wilhelmsen

EXTRAORDINARY GENERAL MEETING IN

WILH. WILHELMSSEN ASA

**TUESDAY 20 NOVEMBER 2007 AT 14.00
AT THE PREMISES OF THE COMPANY, STRANDVEIEN 20, 1366 LYSAKER**

The General Meeting will be called to order by the chair of the Board of Directors Wilhelm Wilhelmsen.

The following matters are to be dealt with and decided on:

1. Adoption of the summons and the agenda of the meeting.
2. Election of a person to co-sign the minutes from the meeting.
3. Proposal from the Board to reduce the number of board members to five and the number of deputy board members to one, by the resignation of Leif T. Løddesøl as board member and Sjur Galtung as deputy board member from 1 January 2008.
4. Proposal from the Board for a new option scheme for executive employees for the period 2008-2011.
5. Proposal from the Board for a distribution of additional dividend.

The Board of Wilh. Wilhelmsen ASA proposes a distribution of an additional dividend of NOK_3,50 á share in 2007 based on the balance per 31.12.2006. The Board states that the progress of the company during the present year has been positive.

Following the General Meeting the CEO will report on the activities of the group.

Shareholders wishing to participate in the General Meeting must, in accordance with § 6 of the Articles of Association, not later than 2 working days in advance, i.e. latest Friday 16 November 2007, give notice of attendance to the company attn. Kristin Hagen.

Subject to the adoption by the General Meeting on the proposal of an additional dividend ref. article 5, there will be paid NOK 3,50 á share. The additional dividend for 2006 will be paid to the shareholders per 20 November 2007 and will be transferred to them, or to such person as they may have appointed, from the 30 November 2007. In order to avoid loss, shareholders must therefore ensure that acquisitions of shares, change of address, etc. are notified to the bank or to the investment manager who is appointed manager of their account with the Norwegian Registry of Securities.

Lysaker, 31 October 2007
on behalf of the Board of Directors

Wilhelm Wilhelmsen

Chair

To **Wilh. Wilhelmsen ASA**, att: Legal department, P.O. Box 33, NO-1324 Lysaker, Norway.
Telefax. +67 58 43 25 E-mail. ww.general.meeting@wilhelmsen.com

Participation in the Extraordinary General Meeting by proxy

Proxy to participate in the Extraordinary General Meeting

The undersigned, a shareholder in Wilh. Wilhelmsen ASA hereby **authorizes**

.....
(name in capital letters)

to attend and vote at the company's Extraordinary General Meeting at Strandveien 20, 1366 Lysaker, Norway on Tuesday 20 November 2007 at 1400.

I am the owner of shares of Class A.

..... shares of Class B.

..... this day of 2007

.....
(name in capital letters)

.....
(signature)

.....
(address)

✂ ----- ✂

To **Wilh. Wilhelmsen ASA**, att: Legal department, P O Box 33, NO-1324 Lysaker, Norway.
Telefax +67 58 43 25 Email: ww.general.meeting@wilhelmsen..com

The undersigned, a shareholder in Wilh. Wilhelmsen ASA will attend the company's Extraordinary General Meeting at Strandveien 20, 1366 Lysaker, Norway on Tuesday 20 November 2007 at 1400.

I am the owner of shares of Class A.

..... shares of Class B.

..... this day of 2007

.....
(name in capital letters)

.....
(signature)

.....
(address)

To the General Meeting of Wilh. Wilhelmsen ASA

On 7 May 2007 the General Meeting of Wilh. Wilhelmsen ASA (WW) adopted a Declaration on the determination of Salary and other remuneration for senior executives in WW. It is stated in the Declaration that the existing option program will terminate as of 31st December 2007 and that the board may resolve to adopt a new option programme as from 2008 on the terms and conditions which the board finds appropriate.

In a board meeting on 31st October 2007, the board of WW adopted a proposal to an option programme for a period of 3 years from 1 January 2008. The proposed programme is somewhat different from the existing one. Both the strike price and the purchase price are still linked to the price of the WW A-share, but the option holder will no longer need to purchase shares to obtain the profit (Synthetic options). However, a share purchase obligation for parts of the profit has been established – ref. below.

With reference to the Companies Act § 6-16 a, cf. § 5-6 the proposal is presented to the General Meeting for approval.

The content of the proposal is as follows:

An option right is a right to claim the balance of the strike price and the price of the WW A-shares at Oslo Stock Exchange on the last trading day prior to the day the option is declared for one (1) WW A-share. The strike price amounts to the average rate for the WW A-share at Oslo Stock Exchange on the last seven (7) trading days prior to the date the offer is given to the employee.

The Chairman of the board in consultation with the GCEO decides which senior executives to be included in the programme and the number of option rights to be offered each eligible employee. The programme will include 40-50 employees. Option rights can only be granted and executed by employees of WW and its wholly-owned subsidiaries.

Each employee's optionrights can be called in no more than two parts.

It is a condition that every employee who exercises option rights must invests 1/3 of net profit before tax in WW A-shares. The holding of WW A-shares – or the holdings of such shares by a private limited company fully owned by the employee – over a period of three (3) years following the latest execution of option rights, should never be less than the number of shares purchased under this option programme. The chairman of the board or his deputy may under the circumstances give exemption from the requirement of the three (3) years owning period.

Purchase of shares shall take place at the same time as the execution of the option right. The shares shall be purchased from WW at the closing rate of the A-share at Oslo Stock Exchange on the day prior to the purchase. 150,000 of the company's own shares will be available to fulfil the programme. The board is authorised to increase the number of own shares available.

GENERALFORSAMLINGS- OG UTBYTTEOPPLYSNINGER

Selskapets navn

ISIN Wilh. Wilhelmsen ASA B-aksjer
10 000 3471 419

UTBYTTEOPPLYSNINGER

Dato for generalforsamling

20.10.07.

Foreslått utbytte pr. aksje

Kr. 3,50

Utbyttebeløp totalt

Kr 44.733.612

Dato for utbetaling av utbytte

30.11.07.

(minimum 8 virkedager etter generalforsamling)

Selskapet gir Nordea fullmakt til å belaste konto i Nordea for utbytte og kildeskatt. **(Netto utbyttebeløp belastes 1 bankdag før utbetalingsdato. HUSK DEKNING!)**

Kontonr.: 6074 05 01227

Selskaper som ikke har konto i Nordea bes kontakte oss for informasjon om innbetaling

Vennligst oppgi eventuelle verdipapirkonti som skal holdes utenfor utbyttebetalingen

07004 0003025

GENERALFORSAMLINGSOPPLYSNINGER

Skal Nordea være tilstede/bistå på generalforsamlingen?

NEI

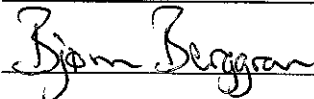
Hvis Ja, husk at referansenummer må registreres på påmeldings-/fullmaktsblankett før den sendes ut. Vennligst kontakt oss i god tid før utsendelse.

Skal Nordea pakke og sende ut årsrapport og/eller innkalling?

JA **DATO** **06.11.07**

per pro. WILH. WILHELMSEN ASA

Dato og mailadresse for mottak av lister elektronisk:



Sted og dato: Lysaker, 29. oktober 2007

**Signatur (fullmaktsberettiget)
m/Stempel**

GENERALFORSAMLINGS- OG UTBYTTEOPPLYSNINGER

Selskapets navn

ISIN Wilh. Wilhelmsen ASA A-aksjer
10 000 3471 401

UTBYTTEOPPLYSNINGER

Dato for generalforsamling

20.10.07.

Foreslått utbytte pr. aksje

Kr. 3,50

Utbyttebeløp totalt

Kr 128.997.638

Dato for utbetaling av utbytte

30.11.07.

(minimum 8 virkedager etter generalforsamling)

Selskapet gir Nordea fullmakt til å belaste konto i Nordea for utbytte og kildeskatt. **(Netto utbyttebeløp belastes 1 bankdag før utbetalingsdato. HUSK DEKNING!)**

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GENERALFORSAMLINGSOPPLYSNINGER

Skal Nordea være tilstede/bistå på generalforsamlingen?

NEI

Hvis Ja, husk at referansenummer må registreres på påmeldings-/fullmaktsblankett før den sendes ut. Vennligst kontakt oss i god tid før utsendelse.

Skal Nordea pakke og sende ut årsrapport og/eller innkalling?

JA **DATO** **06.11.07**

Dato og mailadresse for mottak av lister elektronisk:

per pro. WILH. WILHELMSSEN ASA

Bjørn Berggren

Sted og dato: Lysaker, 29. oktober 2007

**Signatur (fullmaktsberettiget)
m/Stempel**