

**NOTIFICATION OF THE EXTRAORDINARY GENERAL MEETING OF REDERI
AB TRANSATLANTIC (PUBL)**

Shareholders of Rederi AB TransAtlantic (publ) (the “**Company**”) are hereby invited to the Extraordinary General Meeting on Monday, November 7, 2011 at 16:00 p.m. at Nordiska Akvarellmuseet, Södra Hamnen, 471 32 Skärhamn, Sweden.

Registration, etc.

Shareholders who wish to participate in the Extraordinary General Meeting must:

Be recorded in the share register maintained by Euroclear Sweden AB on Monday, October 31, 2011 and notify the Company of their intention to participate in the Extraordinary General Meeting not later than 4:00 p.m. on Tuesday, November 1, 2011:

- at Rederi AB TransAtlantic, Box 32, SE-471 21 Skärhamn, Sweden
- by telephone: +46 (0)304-67 47 22,
- by e-mail: catharina.sandberg@rabit.se,
- Rederi AB TransAtlantic’s website www.rabit.se

When registering, shareholders must state their names, civil registration numbers or corporate registration numbers, registered holdings, address, telephone numbers (daytime), information on any accompanying assistants (no more than two), and where applicable, information on representative or proxy.

Shareholders represented by proxy must submit a power of attorney. If the power of attorney is issued by a legal entity, certified proof of registration or corresponding identity documents for the legal entity must be submitted. The original power of attorney, along with any authorization documents, should be sent with the notification to the Company at the above address. The power of attorney may be valid for up to five years from issuance. The Company will provide forms for the power of attorney upon request and these are also available on the Company’s website, www.rabit.se, at the latest on October 17, 2011.

Shareholders who have their shares registered in the name of a nominee with a bank or other trustee must temporarily re-register the shares in their own name with Euroclear Sweden AB to be entitled to participate in the Meeting. This re-registration must be completed on Monday, October 31, 2011. This means that shareholders must inform the nominee (bank or broker) of this request in ample time prior to this date.

As per the date of this notice, the Company has issued 55,451,350 shares, of which 3,635,921 are shares of series A and 51,815,429 are shares of series B. The total number of votes amounts to 88,174,639, of which 36,359, 210 of the votes are represented by shares of series A and 51,815,429 of the votes are represented by shares of series B.

Items

Proposal for the agenda at the Extraordinary General Meeting:

- 1) Opening of the Meeting and election of the Chairman of the Meeting.
- 2) Preparation and approval of the voting list.
- 3) Election of one or two persons to check the minutes.
- 4) Determination that the Meeting has been duly convened.
- 5) Approval of the agenda.
- 6) Resolution on: a) amendment of the Articles of Association, b) reduction of the Company's share capital, c) additional amendments of the Articles of Association, d) approval of the Board's resolution to issue new shares with preferential rights for current shareholders, and e) transfer of funds to the Company's share capital from available non-restricted equity.
- 7) Resolution on: a) amendment of the Articles of Association, b) reduction of the Company's share capital, and c) reduction of the Company's statutory reserve.
- 8) Resolution on the acquisition of SBS Marine (Holdings) Limited.
- 9) Resolution on Amendment of the Articles of Association, including change of the Board of Directors' domicile.
- 10) Resolution on election of new Board member.
- 11) Close of the Meeting.

Proposals for resolution**Item 1 – Election of Chairman of the Meeting**

The Company's Nomination Committee, which consists of Christen Sveaas (Chairman of the Board), Åge Korsvold (representative of Kistefos AS), Jenny Lindén Urnes (representative of Villa Costa AB), and Lena Patriksson Keller (representative of Enneff Rederi AB and Enneff Fastigheter i Skärhamn AB), who jointly represent slightly more than 73 per cent of the votes of all shares in the Company, proposes that the Meeting elect the attorney Claes Beyer as Chairman of the Meeting.

Item 6 – Resolution on: a) amendment of the Articles of Association, b) reduction of the Company's share capital, c) additional amendments of the Articles of Association, d) approval of the Board's resolution to issue new shares with preferential rights for current shareholders, and e) transfer of funds to the Company's share capital from available non-restricted equity.**Background**

The Board of Directors proposes that the Meeting resolves to approve the rights issue with preferential right for shareholders, as set out below. As further is set out below, some terms of the rights issue, such as the number of shares that shall be issued and the subscription price for each share, will be determined and made public at a later date. To

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create commercial flexibility when determining the final terms of the rights issue, the Board of Directors has the right to withdraw its proposals for resolutions under items a) – c) and e) below. Such withdrawal will be made when the final terms of the rights issue are determined, which is estimated to take place around November 3, 2011.

a) Resolution on amendment of the Articles of Association

In order to enable the reduction of the Company's share capital, as proposed under item b) below, the Board of Directors proposes that the Meeting resolves that the limits for the share capital in the Articles of Association shall be amended as follows. The limits of the share capital in the Articles of Association shall be changed from the current minimum of SEK 280,000,000 and maximum of SEK 1,120,000,000 to the minimum of SEK 112,000,000 and maximum of SEK 448,000,000. Article 4 of the Articles of Association shall be worded as follows:

"The share capital of the company shall total no less than one hundred twelve million (112,000,000) Swedish kronor and no more than four hundred forty eight million (448,000,000) Swedish kronor."

The Board of Directors has the right to withdraw its proposal for resolution under this item a), if required to create more flexibility when determining the final terms of the rights issue.

b) Resolution on reduction of the Company's share capital

In order to enable, as well as to facilitate, the rights issue of shares that is resolved under item d) below, the Board of Directors proposes that the Meeting resolve as follows. The Company's share capital shall be reduced by SEK 332,708,100, without redemption of any shares, to be transferred to a fund to be utilized according to resolution by the Meeting (i.e. non-restricted equity).

After the reduction of the share capital, in accordance with what is stated above, the Company's share capital will amount to SEK 211,805,400 divided into a total of 55,451,350 shares, each share with a quota value of SEK four (4). Apart from the reduction of share capital, the Company's restricted equity will not be affected.

The reduction of the share capital requires that the Articles of Association are amended according to item a).

The Board of Directors has the right to withdraw its proposal for resolution under this item b), if required to create more flexibility when determining the final terms of the rights issue.

c) Resolution on additional amendments of the Articles of Association

To enable the rights issue with preferential rights for current shareholders under item d) below, the Board of Directors proposes that the Meeting resolve that the limits for the

share capital in the Articles of Association, the number of shares, as well as the highest number of shares of series A and shares of series B shall be amended as follows. The limits of the share capital in the Articles of Association shall be changed to the minimum of SEK 420,000,000 and maximum of SEK 1,680,000,000. Article 4 of the Articles of Association shall be worded as follows:

"The share capital of the company shall amount to no less than four hundred twenty million (420,000,000) Swedish kronor and no more than one thousand six hundred eighty million (1,680,000,000) Swedish kronor."

The limits of the number of shares in the Articles of Association shall be changed from the current minimum of 28,000,000 shares and maximum of 112,000,000 shares to a minimum of 70,000,000 shares and a maximum of 280,000,000 shares. Moreover the limits of shares of series A and shares of series B shall be changed from the current maximum of 28,000,000 shares of series A and maximum of 84,000,000 shares of series B to a maximum of 70,000,000 shares of series A and to a maximum of 210,000,000 shares of series B. Article 5 paragraphs 1-3 of the Articles of Association shall be worded as follows:

"The number of shares in the company shall be no less than 70,000,000 and no more than 280,000,000.

The company's shares may be issued in two series, series A and series B. Shares of series A carry ten votes and shares of series B carry one vote.

Of the total number of shares in the company, a maximum of 70,000,000 shares of series A and a maximum of 210,000,000 shares of series B may be issued; however the number of shares of series A may at any time constitute no more than one fourth of the total number of shares."

The Board of Directors has the right to withdraw its proposal for resolution under this item c), if required to create more flexibility when determining the final terms of the rights issue.

d) Approval of the Board's resolution to issue new shares with preferential rights for current shareholders

The Board of Directors proposes that the Meeting approves the Board's resolution of October 4, 2011 to increase the Company's share capital by a rights issue of shares of series A and shares of series B with preferential right for the shareholders, on the following principal terms.

The Board of Directors, or a person appointed by the Board amongst its members, shall be authorized to determine, no later than on the fifth weekday prior to the record date, the amount by which the Company's share capital is to be increased, the number of shares of series A and shares of series B which are to be issued in the rights issue and the

subscription price per share of series B. In this respect, it should be possible to resolve that the subscription price per share shall be lower than the quota value of the share, in which case a transfer to the share capital from the restricted equity shall be made under item e) below. The subscription price for each new share of series A shall be the same as the subscription price determined for a share of series B.

Registered shareholders on the record date for the rights issue shall have the right to subscribe for new shares with preferential rights. Each owner of shares of series A and shares of series B shall have preferential right to subscribe for new shares of the same type in relation to the number of shares the holder previously held (primary preferential right). Shares that are not subscribed for with primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). If the offered number of shares is not sufficient for the subscription with subsidiary preferential right, the shares shall be allocated to the subscribers in relation to the number of shares previously held, and, if necessary, by lot. When selling subscription rights (primary preferential right), the subsidiary preferential right also passes on to the new holder of the subscription right.

Shares that have not been subscribed for with primary or subsidiary preferential right, shall be allocated to Viking Supply Ships AS, a wholly-owned subsidiary company to Kistefos AS.

The record date for determining the shareholders that are entitled to subscribe for new shares with preferential right shall be Wednesday, November 10, 2011. Subscription of shares with primary preferential right shall be made through cash payment during the period from November 15, 2011 to December 1, 2011. The Board of Directors has the right to extend the period of subscription. Subscription for shares with subsidiary preferential right shall be made on a certain subscription list during the period from November 15, 2011 to December 1, 2011. Payment for shares that has been subscribed for with subsidiary preferential right shall be made in cash no later than three (3) banking days after the sales note has been sent, on which the allotted shares are disclosed. The Board of Directors has the right to extend the period of subscription. Subscription – as concerns possible subscription by Viking Supply Ships AS according to above – shall be made on a certain subscription list no later than five (5) banking days after the above stated time. Payment for such shares that are subscribed for and allotted shall be made in cash no later than three (3) banking days after the sales note has been sent, on which the allotted shares are disclosed. The Board of Directors has the right to extend the period of such subscription, and for the time of such payment.

The new shares shall entitle to profit distribution for the first time on the record date for dividend distribution that occurs closest after the rights issue has been registered with the Swedish Companies Registration Office and the shares has been recorded in the share register at Euroclear Sweden AB.

The Company's largest shareholder Kistefos AS (through the wholly-owned subsidiary company Viking Supply Ships AS) ("Kistefos") have entered into subscription agreements in the rights issue. Accordingly Kistefos have undertaken to subscribe for its pro-rata share, i.e. the primary preferential right, of the shares in the rights issue (the "**Subscription agreement**"). In addition, Kistefos have undertaken to subscribe for the remaining part of the rights issue that is not subscribed for by other shareholders with primary or subsidiary preferential rights (the "**Undertaking**"). The Undertaking totals approximately SEK 260,000,000 at the most. Kistefos currently hold about 50,0 per cent of the capital and 50,0 per cent of the votes in the Company. If the rights issue is not fully subscribed for with subscription rights, Kistefos might, because of the Subscription agreement and the Undertaking, increase its shares of equity and votes in the Company. The maximum share that Kistefos might obtain of the Company's equity and votes will be published when the final terms of the rights issue, according to above, have been set by the Board of Directors. Kistefos have been granted an exemption from the Swedish Securities Council from the obligation to make a mandatory public offer in case Kistefos' share of the votes in the Company would increase, which, under the earlier rulings from the Swedish Securities Council (AMN 2010:27 and AMN 2010:28), would otherwise trigger the obligation to make a mandatory public offer. The Swedish Securities Council's ruling to grant an exemption from the obligation to make a mandatory public offer, insofar as concerns the Undertaking, is conditioned upon approval of the Board of Directors' resolution on the rights issue by shareholders representing not less than two-thirds of the votes cast and shares represented at the Meeting, with disregard from the shares that are held and represented by Kistefos at the Meeting.

The Meeting's resolution on the Board of Director's proposal on the rights issue requires that the Articles of Association be amended according to item c).

e) Transfer of funds to the Company's share capital from available non-restricted equity

To facilitate the rights issue according to item d) above, the Board of Directors proposes, in the event and to the extent required, should the subscription price in the rights issue be determined to an amount less than the quota value of the shares, that the Company's share capital is increased by transfer of required funds from the non-restricted equity as provided by the rules of the Swedish Companies Act. The final proposal on the amount to be transferred will be announced when the Board of Directors determine the final terms of the rights issue, in accordance to the Board of Director's resolution on the rights issue, as follows under item d) above.

The Meeting's resolutions in accordance with item a) – e) above, shall be adopted as a single resolution. Such a resolution is valid only if supported by shareholders representing not less than two-thirds of the votes cast and shares represented at the Meeting.

Item 7 – Resolution on: a) amendment of the Articles of Association, b) reduction of the Company's share capital, and c) reduction of the Company's statutory reserve**Background**

As a step in the contemplated spin-off of the Group under the so called "Lex Asea"-rules, the Board of Directors, proposes a reduction of the Company's share capital and statutory reserve. Hence, the Board of Directors proposes that the Meeting resolves in accordance with the following proposal.

a) Resolution on amendment of the Articles of Association

To enable the reduction of the Company's share capital as proposed under item b) below, the Board of Directors proposes that the Meeting resolves that the limits of the share capital in the Articles of Association shall be amended as follows. The limits of the share capital in the Articles of Association shall be changed to a minimum of SEK 70,000,000 and a maximum of SEK 280,000,000. Article 4 in the Articles of Association shall be worded as follow:

"The share capital of the company shall be no less than seventy million (70 000 000) Swedish kronor and no more than two hundred eighty million (280 000 000) Swedish kronor."

b) Resolution on reduction of the Company's share capital

The Company's share capital shall be reduced by, at the most, SEK 1,247,655,375, without redemption of any shares, to be transferred to a fund to be utilized according to resolutions by the Meeting (i.e. non-restricted equity). The amount of which the share capital will be reduced by shall be equivalent to the number of outstanding shares, including the shares issued through the resolution of Board of Directors on the rights issue, multiplied by the quota value of outstanding shares minus SEK one (1) per share. The final quota value will, accordingly, be SEK one (1) per share. The finally proposed amount, by which the share capital shall be reduced, will be announced when the Board of Directors' determines the final terms for the rights issue, according to the Board of Directors' proposal under item 6 on the proposed agenda.

The Meeting's resolution on reduction of the share capital for allocation to non-restricted equity according to above requires the authorization of the Swedish Companies Registration Office, or in case of dispute, by ordinary court.

The reduction of the Company's share capital requires that the Articles of Association are amended under item a).

c) Resolution on reduction of the Company's statutory reserve

The Board of Directors proposes that the Meeting resolves that the Company's statutory reserve shall be reduced by SEK 245,782,000, for allocation to reserves that can be utilized according to resolutions by the Meeting. The Meetings resolution on reduction of the Company's statutory reserves for allocation to non-restricted reserve according to

above requires the authorization of the Swedish Companies Registration Office, or in case of dispute, by ordinary court.

The Meetings resolutions in accordance with items a) – b) above shall be adopted as a single resolution. Such resolution is valid only if supported by shareholders representing not less than two-thirds of the votes cast and shares represented at the Meeting.

The resolutions in accordance with items b) – c) above shall be conditioned upon obtaining required approval from the Company's concerned creditors.

Item 8 – Resolution on the acquisition of SBS Marine (Holdings) Limited

The Board of Directors proposes that the Meeting resolves to approve the acquisition of all shares in SBS Marine (Holdings) Limited (the “**Target**”), that is 100 per cent indirectly owned by the Company's largest owner Viking Supply Ships AS, a wholly-owned subsidiary of Kistefos AS (the “**Seller**”). The Company shall, as payment for the shares in the Target, pay an initial purchase price of around SEK 340,000,000 on debt-free basis. The Target has a net debt of approximately SEK 480,000,000. The final purchase price is determined from the value of the Targets vessels, call options for certain vessels and from the value of other assets and debts as per September 30, 2011.

The acquisition is a transaction with a closely related party under item 4.1 in NASDAQ OMX Stockholm's rule book for Issuers. The Board of Directors' statement regarding the acquisition as well as an independent fairness opinion will be made available on the Company's website no later than three weeks prior to the Meeting.

The resolution shall be conditioned upon that the Meeting resolves to approve the Board of Directors resolution on the rights issue under item 6 on the proposed agenda.

The Board of Directors' reserves the right to withdraw the proposed resolution under this item 8, if the Target's concerned creditors and other concerned parties does not consents to the change of control.

Item 9 – Resolution on Amendment of the Articles of Association, including change of the Board of Directors' domicile

Since TransAtlantic's head office will be relocated to Gothenburg by the end of the year 2011/12, the Board of Directors proposes that the Articles of Association are amended so that Gothenburg municipality is stated as the registered office of the Board of Directors. Article 2 of the Articles of Association shall be worded as follow:

“The board of directors shall maintain its registered office in Gothenburg municipality.”

The Board of Directors further proposes that the Articles of Association are amended and a new Article is added regarding where the general meeting shall be held. The

Article is proposed to state Härryda municipality, besides the municipality where the Board of Directors' registered office is, to create more flexibility on where the general meeting shall be held. The new Article 13 of the Articles of Association shall be worded as follow:

"The general meeting shall be held in Gothenburg municipality or in Härryda municipality."

Such resolution is valid only if supported by shareholders representing not less than two-thirds of the votes cast and shares represented at the Meeting.

Item 10 – Resolution on election of new Board member

The Nomination Committee proposes that the Meeting resolves on election of new Board member according to the following.

Henning E. Jensen is elected as a new Board Member, whereby it is noted that Åge Korsvold resigns and leaves his seat for disposal. It is further noted that Christen Sveaas, Folke Patriksson, Håkan Larsson, Christer Olosson and Magus Sonnorp remains as Board Members in accordance with the election on the annual general meeting, and that Christer Lindgren remains as an employee representative in the Board.

Henning E. Jensen

Henning E. Jensen is born 1960, and since September 2011 he is president for Kistefos AS, an Norwegian investment company that operates in the areas of shipping, offshore, finance, technology and real-estate. Henning E. Jensen was previously president for RHI AG, one of the world's leading companies of fireproof materials for industrial application, quoted on the stock exchange in Austria. Before that Henning E. Jensen had several leading positions during a period of ten years in Tyco Electronics (NYSE:TEL), including Senior Vice President with responsibility for the global picture division, and as director of finance for Electronic Components, the largest field of operations in Tyco Electronics.

Henning E. Jensen has an MBA from University of San Francisco, has taken postgraduate studies at St. Gallen, Schweiz, and has also participated in executive programs at Wharton School. He was a Professor of Finance at University of San Francisco for five years before he began his carrier in the industry.

Henning E. Jensen does not own any shares in Rederi AB TransAtlantic.

Information at the Extraordinary General Meeting

Upon request by any shareholder and where the Board of Directors believes that such may take place without significant harm to the company, the Board of Directors and the President will provide information of circumstances which may affect the assessment of a matter on the agenda. Anyone wishing to submit questions in advance can do so to



Rederi AB TransAtlantic, Box 32, 471 21 Skärhamn, Sweden, marked: Extraordinary General Meeting 2011.

Documents

The Board of Directors' complete proposals on resolutions as above, and other documents under the Swedish Companies Act will be available for shareholders at the Company's office, Södra Hamnen 27, 471 32 Skärhamn, Sweden and on the Company's website www.rabt.se not later than three weeks prior to the Meeting, i.e. not later than by October 17, 2011. The documents will also be sent to those shareholders who so request and state their postal address.

Skärhamn in October 2011
Rederi AB TransAtlantic (publ)
Board of Directors

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