

To the shareholders of Oppstartsfase I ASA

NOTICE TO EXTRAORDINARY GENERAL MEETING

An extraordinary general meeting of Oppstartsfase I ASA (to be renamed Wilh. Wilhelmsen ASA) (the "**Company**") will be held at the offices of the Company in:

Strandveien 20, 1366 Lysaker

23 June 2010 at 09:00 (CET)

The General Meeting will be opened and chaired by the Chair of the board, Thomas Wilhelmsen.

The Board of Directors proposes the following agenda:

1. Approval of the notice of Extraordinary General Meeting and the agenda thereof
2. Appointment of one person to co-sign the minutes
3. Proposed share capital increase by conversion of the merger receivable

Upon completion of the merger between Wilh. Wilhelmsen ASA and the Company in accordance with the merger plan dated 14 March 2010, the Company has issued a merger receivable in favour of the Company's sole shareholder Wilh. Wilhelmsen Holding ASA. The amount of such receivable is NOK 2,173,911,133 which is equivalent to the book value of the assets transferred to the Company in the merger. The Board of Directors proposes to carry out a capital increase in the Company by conversion of the merger receivable to shares and share premium.

The Board of Directors proposes that the general meeting passes the following resolution:

1. The share capital is increased by NOK 159,000,000 by an increase of the nominal value of the shares from NOK 1 to NOK 160.
2. The total share deposit shall be NOK 2,173,911,133. The part of the share deposit which is not booked as share capital in the accounts, shall be transferred to the company's share premium fund.
3. The shares may be subscribed by Wilh. Wilhelmsen Holding ASA. The shares are subscribed for in the general meeting by signing these minutes.
4. The share deposit is paid by set off of the merger receivable of NOK 2,173,911,133 which Wilh. Wilhelmsen Holding ASA has on the Company as a result of completion of the merger between Wilh. Wilhelmsen ASA and Oppstartsfase I ASA pursuant to the merger plan dated 14 March 2010.
5. The share deposit shall take place on 23 June 2010.
6. The new shares will carry full shareholder rights in the Company, including the right to dividends declared by the Company, from the time of registration of the capital increase in the Norwegian Register of Business Enterprises.
7. Section 4 of the Articles of Association shall be amended to the following new wording:

"The company's share capital is NOK 160,000,000 divided by 1,000,000 shares, each with a nominal value of NOK 160."

The Company is a public limited company governed by the provisions of the Public Limited Companies Act. As per the date of this notice, the Company has issued 1,000,000 shares. The Company only has one shareholder.

A shareholder has the right to request that Directors and the Chief Executive Officer disclose, in the General Meeting, available information with regard to any circumstances that may impact on the deliberation of: (i) the approval of the annual accounts and the annual report; (ii) any matters presented to the shareholders for their resolution; and (iii) the financial position of the company, including the activities of any other companies in which the company holds interests; as well as any other matters to be deliberated by the General Meeting, unless the disclosure of the requested information would have a disproportionate negative impact on the company.

This notice of General Meeting and the Articles of Association of the company, are available on the company website: www.wilhelmsenasa.com.

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Lysaker, 1 June 2010
On behalf of the Board of Directors of Oppstartsfase I ASA



Thomas Wilhelmsen
chair