

MINUTES OF ANNUAL GENERAL MEETING IN WILH. WILHELMSEN HOLDING ASA

The annual general meeting of Wilh. Wilhelmsen Holding ASA, reg no 995 277 905, (the "**Company**") was held on Thursday 25 April 2013 at 10:45 hours (CET) at the Company's premises at Strandveien 20 in Lysaker, Norway.

In accordance with Article 7 of the Articles of Association, the General Meeting was opened and chaired by the chairman of the board of directors Mr. Diderik Schnitler, who also registered the shareholders attending. A list of the attending shareholders, including number of shares and votes, is enclosed to the minutes.

35,305,819 of a total of 46,503,824 shares, divided into 27,444,899, class A shares and 7,860,920 class B shares of a total of 34,637,092 class A shares and 11,866,732 class B shares, were represented. This implies that approximately 79,24% of the voting shares in the Company, or 75,92% of the share capital, was represented. The list was approved by the General Meeting.

Board members in attendance:

Diderik Schnitler (chairman) and Helen Juell

Management in attendance:

Group CEO Thomas Wilhelmsen, VP Reporting and Control Anlaug

Haarbye

Protocol:

Company secretary Ole Christian Troland

It was also reported that the Company's auditor, PricewaterhouseCoopers AS (PwC), was present and represented by certified auditor Rita Granlund.

The following matters were discussed:

1 Adoption of the notice and the agenda

It was noted that the notice to the General Meeting had been sent to all shareholders with a known place of residence on 26 March 2013. On the same date, the notice had also been made available on the Company's website and published as a stock exchange announcement.

The chairman of the meeting raised the question whether there were any objections to the notice or the agenda. No such objections were made and the notice and the agenda were approved. The chairman of the meeting declared the General Meeting as lawfully convened.

2 Election of a person to co-sign the minutes

Tor Steenfeldt-Gjersøe was elected to co-sign the minutes together with the chairman of the meeting.

The decision was unanimous.

1

T. S.G.

Adoption of the annual accounts and the annual report for Wilh. Wilhelmsen Holding ASA for the financial year 2012, including the consolidated accounts and distribution of dividend

The board of directors' proposal to the annual accounts and the annual report for Wilh. Wilhelmsen Holding ASA for the financial year 2012, together with the auditor's report, was, pursuant to the last paragraph of Article 7 of the Articles of Association, made available on the Company's website.

The annual accounts and the annual report for the financial year 2012, including the board of directors' proposal to distribute a dividend of NOK 3.50 per share, together with the auditor's report, were presented.

In connection with the presentation of the annual accounts, Head of Reporting and Control, Anlaug Haarbye gave an orientation on the Company's position and an account for the main features in the annual accounts.

The board of directors' proposal to the annual accounts and annual report for Wilh. Wilhelmsen Holding ASA for the financial year 2012 was approved. In accordance with the board of directors' proposal, the General Meeting passed the following resolution regarding distribution of dividend:

"A dividend of NOK 3.50 per share is distributed. The dividend accrues to the shareholders as of 25 April 2013."

The decision was passed with 27,309,282 against 125,951 votes. 9,666 abstained from voting.

Expected payment of dividends is around 14 May 2013.

4 Declaration from the board of directors on stipulation of salary and other remuneration for leading employees

The board of directors' declaration on stipulation of salary and other remuneration for leading employees was considered by the General Meeting. The declaration is included as note 17 to the annual report for Wilh. Wilhelmsen Holding ASA for the financial year 2012 which pursuant to the last paragraph of Article 7 of the Articles of Association is made available on the Company's website.

The General Meeting approved the statement.

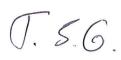
5 Statement on corporate governance pursuant to Section 3-3b of the Norwegian Accounting Act

The chairman of the board of directors described the main contents of the statement on corporate governance submitted in connection with Section 3-3b of the Norwegian Accounting Act. No remarks to the statement were made by the General Meeting.

6 Approval of the fee to the Company's auditor

It was resolved to approve PricewaterhouseCoopers AS' fee for audit of Wilh. Wilhelmsen Holding ASA for the financial year 2012 of NOK 430,000 (ex VAT).

The decision was approved with 27,435,213 against 20 shares. 9,666 shares abstained from voting.



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7 Determination of the remuneration to the members of the board of directors

In accordance with the nomination committee's proposal, the General Meeting passed the following resolution regarding remuneration to the members of the board of directors for the period from the annual general meeting in 2012 to the annual general meeting in 2013:

"The chairman of the board:

NOK 600,000

The other board members:

NOK 350,000"

The decision was approved with 27,435,183 against 50 shares. 9,666 shares abstained from voting

8 Election of members of the board of directors

The nomination committee's proposal regarding election of member of the board of directors was accounted for, including the proposed term of election.

In accordance with the nomination committee's proposal, the General Meeting passed the following resolution regarding election of member of the board of directors:

"Carl Erik Steen is elected for two years."

The decision was unanimous. 9,666 shares abstained from voting

9 Determination of the remuneration to the members of the nomination committee

In accordance with the nomination committee's proposal, the General Meeting passed the following resolution regarding remuneration to the members of the nomination committee for the period from the annual general meeting in 2012 to the annual general meeting in 2013:

"The chairman of the nomination committee:

NOK 30,000

The other members:

NOK 20,000"

The decision was passed with 27,434,226 against 1,007 votes.

10 Authorization to the board of directors to acquire shares in the Company

In accordance with the board of directors' proposal, the General Meeting passed the following resolution regarding authorization to the board of directors to acquire own shares:

- 1. In accordance with Section 9-4 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorization to, on behalf of the Company, acquire own shares with a total nominal value of up to NOK 93,007,648, which is equivalent to 10% of the current share capital.
- 2. The maximum amount which can be paid for each share is NOK 250 and the minimum NOK 20.
- 3. Acquisition and sale of own shares may take place in any way the board of directors may find appropriate, however, not by subscription of own shares.
- 4. The authorization is valid until the Company's annual general meeting in 2014, but no longer than to 30 June 2014.

The decision was unanimous.

T.S.G.

There were no further matters to address.

The General Meeting was then adjourned.

Diderik Schnitler

Tor Steenfeldt-Gjersøe

Appendix:

List of the attending shareholders, with specification of the number of shares and votes they represented in their own name and as proxy

T. S.G.

Voting sli	p Last name	First name	Own	A-shares Proxy	Own	B-shares Proxy	Proxy	Voting instructions	Shares total	Attend.	No. Voting shares represented	Votes in percent
			To be the second	0 0					0		0	0,00 %
1	Due	Christian	112 00	0 21 302 754	23 600	2 550 364			23 988 718	1	21 414 754	61,83 %
	- AS Wingana	Cilistiali	112 00	00	23 60				23 300 / 10		21 414 754	01,03 /8
	- Lagopus AS - Withelmsen, Ninni			10 000		10 000						
	- Skipsreder Tom Wilhelmsens Stiftelse - AS Nellie			370 400	0	236 000						
	- Tallyman AS - AS Pollux			20 784 730		2 281 044						
	- Cecilie & Tom Wilhelmsens Stiftelse				4	1 900						
	- Withelmsen, Withelm - Nyberg, Hågen Tobias			85 384 240		20 000	1					
2	Foden Foden, Johan	Johan, Arnt	8 00			0			8 000	1	8 000	0,02 %
3	Fotland Fotland, Otto	Otto	20		0 0	0			200	1	200	0,00 %
4	Galtung	Sjur	21 48	9 0					45 967	1	21 489	0,06 %
5	Gaitung, Sjur Haune	Kirsten	21 45 3 52			0			3 599	1	3 529	0,01 %
6	Haune, Kirsten Juell	Helen	3 52 17 98	9 8 2 200	70				20 188	1	20 188	0,06 %
	Juell, Helen AS Pleiadene		17 98									
7	Juell	Hedvig	2 09	5 600		0			2 695	1	2 695	0,01 %
	Juell, Hedvig Juell-Bergan, Carl Fredrik		2 09	200			1					
	Juell-Bergan, Ebba Juell-Bergan, Nanna			200			1					
8	Kvaleid	Ivar Raymond	10	0	48				148	1	100	0,00 %
9	Kvaleid, Ivar Raymond Schlander	Tollep	10	2 350	48				2 350	1	2 350	0,01 %
11	- Lilling AS Schnitler	Diderik	4 49	2 2 785 534	5 000	3 945 662	1		6 740 688	1	2 790 026	8,06 %
	Bekkevahr, Knut		1	40		4	1		2,10000			
7	Berentzen, Per Christian Bjerkli	Hans Ludvig		360 92		44 70						
	Bærland, Rolf DNB (SDG and E qualified nuclear decom)			1 008 2 500			1					
Parkey	Eide kommune			8 100			1					
	Engsand, Jens Gitter, Kai-Uwe			400		50	1					
	Handelsbanken (KLP Aksje Norge Indeks) Handelsbanken (KLP Aksje Norge VPF)			88 555 152 242		64 657 42 261	1					
	Handelsbanken (Kommunal Landspensjonsk.)			181 906		13 570	1					
	Janders Holding Johan Vinje AS			50 38 100			1					
	Hardanger Co AS Haug, Marit Kamilla			1 007			1					
	Killi, Greta Karin			200			1					
	Koziarski, Adam Krogh, Britt Von			53 30			1					
	Kruft AS Lyngmo, Tove			5 000 75			1					
	Løkla AS					25 000	1					
	Merenyi, Stefan Nordea (1199 SEIU Heith Care Empl Pens F) *6, 8			50 34			1					
	Nordea (Ford Motor Company Definded Benefit maser Trust) Nordea (Ford Motor Company of Canada, Ltd master Trust)			2 998 250			1					
	Nordea (Wheels Common Investment Fund)			591			1					
	ODIN Maritim ODIN Norden			116 946		261 203 1 943 917	1					
	ODIN Norden II ODIN Norge					27 438 1 270 463	1					
	ODIN Norge II					37 526	1					
	Omejer, Nic. A Opsal, Arild			400 40		48	1					
	Paus, Caroline Paus, Cecilie			9 666 16 584			1					
	Paus, Pontine			9 666			1					
	Riise, Lisa Schnitler, Marit			53 2 000			1					
	SEB (Maryland stat retirement & pension system) SEB (SSB investment fund for texexempt retirement plans.)			1 100 3 224			1					
	Slettebø, Magnar Skjelstad AS					200	1					
	Stenhagen, Asta			300 276			1					
	Tønnessen, Emil Werring, Agnes Cecifie Thune			400		508	1					
	Tjelland, Geir (Skagen Vekst)			1 315 811 67 789			1					
	Tjetland, Geir (Skagen Vekst III) Schlander, Inger + Tollef (Lilling AS)			2 350			1					
	Storebrand Livsforsikring KLP Aksje Norge VPF			140 376 169 942			1					
SACTOR.	KLP Aksje Norge Indeks VPS			113 226			1					
F E I	Kommunal Landspensjonskasse Odin Maritim			197 906 125 931			1					
	Warrenwicklund Ulbytte VPF (v/Terra Forvaltning AS) Verdipapirfondet Warrenwicklund NO (v/Terra Forvaltning AS)			631		4 596 41 302	1					
	Terra Total VPF Terra SMB (v/Terra Forvaltning AS)					97 431 9 700	1					
T-74	NB Aksjefond VPF (v/Terra Forvaltning AS)					10 503	1					
	Terra Norge VPF Terra Alpha VPF					58 582 36 557	1	L L				
	Holseth, Per Kristian Slettebø, Magnar			164 80		20 8	1					
	Dyvik, Nils		4 492		5 000	d						
	- Thaulow, H.H. Bjørndal, Vedis			20 40			1					
	Ford Motor Company Of Canada, Limited Pension Trust			250 2 998			1					
	Ford Motor Company Defined Benefit Master Trust SDG and E Qualified nuclear Decom Missioning Trust			2 500			1					
	Solberg Solberg, Sven A.	Sven A.	20 000	0	0	0			20 000	1	20 000	0,06 %
14	Stormbo	Erik Kamptz	10	2 104 900	0	1 220 200			3 325 110	1	2 104 910	6,08 %
15	Stormbo, Erik Kamptz Bastiansen	Nils	10 0	1 052 450	0	610 100			1 662 550	1	1 052 450	3,04 %
	Folketrygdfondet Wilhelmsen	Thomas	0	1 052 450 372	0	610 100 68	1		440	1	372	0,00 %
	Nyberg, Hågen Tobias			240		20	1			-1	7/71	155.15
	Thaulow, Hans Henrik Haarbye, Anlaug			20 112			1	-				
	Try, Turid											

	Tønnessen, Lilly					45						
17	Wilhelmsen	Wilhelm	0	240	0	20			260	1	240	0,00 %
	- Nyberg, Hågen Tobias			240		20	1					
18	Rostant	Renè	7 900	0	0	0			7 900	1	7 900	0,02 %
	- Yar Invest AS		7 900									
19	Asmyhr	Arne Johan	8	0	0	0			8	1	8	0,00 %
	Asmyhr, Arne Johan		8									-, 70
29	Myrstel	Knut	1 200	0	0	0			1 200	1	1 200	0,00 %
	Myrstel, Knut		1 200									-, ,-,
30	Haanshus	Stein	1 200	0	0	0			1 200	1	1 200	0,00 %
	Haanhus Holding AS		1 200									0,00 /0
31	Holm	Age Sturtzel	1 416	0	16	0			1 432	1	1 416	0,00 %
	Holm, Age S.		1 416		16							0,00 //
32	Steenfeldt-Gjersøe	Tor	371	0	0	0			371	1	371	0,00 %
	Steenfeldt-Gjersøe, Tor		371									-1 70
33	Grotta	Kåre J.	2 175	0	0	0			2 175	1	2 175	0,01 %
	Storelind AS		2 175								2111	0,0170
14.63	SUM	AND DESCRIPTION		27.444.899	106 392	7.860920	84	15.75 (15.45)	35 305 819	Mary .	27 449 211	79,25 %

Share representation percent of total nos of shares	Г	A shares 79,240 %	B shares 75.92%			Total
Represented per proxy				84		
Attending				n		
Total nnumbers of shareholders				84		
Numbers of shares in total		and the				
vumbers of shares in total	A-shares	B-sh			-	TOTAL
	34 637 092	11 86	6 732		_	46 503 824