

## Minutes of Meeting Extraordinary General Meeting in Wilh. Wilhelmsen ASA

On Thursday 20 November 2008, an Extraordinary General Meeting of Wilh. Wilhelmsen ASA ("WW") was held at the company's offices at Strandveien 20, 1366 Lysaker.

Representing the Board of Directors: Wilhelm Wilhelmsen

Diderik Schnitler

Representing the management: Ingar Skaug, GCEO

Bjørn Berggrav, Vice President Legal Counsel

The Chairman 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 and has been published on the company's internet page for 3 weeks.

In the AGM 88 shareholders were represented either personally or by proxy representing 21,083,497 shares of Class A and 7,419,104 shares of Class B, representing 61.410 % of the shares of Class A and 62.520 % 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

Because the Chairman of the Board had undergone surgery in the hand, it was informed that the Vice Chairman Diderik Schnitler will sign the Minutes on Chairman's behalf. Axel Øwre was elected to sign the Minutes of Meeting together with the Vice Chairman.

## 3. Proposal from the Board of Directors for distribution of additional dividend

The Board discussed the issue of dividend payment in the Board Meeting 30 October. The Board decided – that in spite of the prevailing financial climate that the world is now experiencing – to pay extra dividend. The recommendation of the Board is that the dividend of NOK 1.50 should be paid. This will bring the entire dividend for 2007 to NOK 7 – a small decrease compared with the previous financial year.

The EGM resolved in accordance with the Board's proposal to distribute a dividend in the amount of NOK 1,50 per share.

All decisions were unanimous.

Subsequent to the formal EGM, Mr. Ingar Skaug held a brief orientation about the activity in the Wilh. Wilhelmsen Group.

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

On behalf of: Wilhelm Wilhelmsen

Axel Øwre sign. Diderik Schnitler sign.