

NOTICE OF ORDINARY GENERAL MEETING

HAVILA SHIPPING ASA

You are hereby invited to attend the Ordinary General Meeting of Havila Shipping ASA

Venue: Havilahouse in Fosnavåg

Date: Wednesday March 18, 2009

Hrs: 14:00

The Agenda is as follows:

1. Opening of the General Meeting by the Chairman of the Board of Directors
 2. Election of Chairperson and election of person to co-sign the minutes of the General Meeting
 3. Approval of Notice and Agenda of Meeting
 4. Approval of the Board of Directors proposal of the annual accounts and annual report
 5. The Board's statement about remuneration for senior executives
*The Board of Directors has made a statement regarding § 6-16a of the Norwegian Public Limited Companies Act:
Establishing salaryies and other benefits to senior executives at Havila Shipping ASA shall be done according to current market conditions that are naturally reflected in other companies in Norway. This is necessary to ensure competence and continuity of the management group. The company's executive salary policy is based on ordinary salaried compensation for work performed; no share option programme exists for employees.
Note 35 of the consolidated financial statement for 2008 describes this in more detail.*
 6. Election of auditor
 7. Decision about the fee to be paid to Board of Directors for 2008 and approval of the fee paid to Auditor for 2008.
 8. Proposal of authorisation to the Board of Directors to purchase own shares
The Board of Directors of Havila Shipping ASA are authorised to purchase own shares up to a total of face value NOK 19 950 000,-equivalent up to a total of 10 % of the share capital. The Board of Directors are free to choose what kind of methods the acquirements or disposals of own shares will be dealt with. Each share can acquired between NOK 25 and NOK 100 per share. The authorisation is valid from this day to next annual General Meeting.
The proposal underlie as an useful tool in regards to current assessment of the capital structure and equity-financing of the company.
 9. Proposal of authorisation of the Board of Directors to increase the company's share capital
The Board of Directors ask the General Meeting for authorisation to increase the share capital and suggest the following:
 - a) *The Board of Directors are authorised to increase the share capital by up to NOK 95 000 000 by issuing up to 7 600 000 new shares each at a face value of NOK 12,50. Subscription share price and other subscription terms will be determined by the Board of Directors.*
 - b) *The authorisation includes also increase of share capital with deposits in other assets than monetary assets, or the right to incur special obligastions for the company.*
 - c) *The shareholders preferential rights according to company act § 10-4 can be relinquished by the Board of Directors.*
 - d) *The authorisation will include the decision of merger ref Company's Act § 13-5*
 - e) *The authorisation is valid from the registration in the Norwegian Registry of Business Enterprises (Foretaksregisteret) and to the next Ordinary General Meeting.*
 10. Election of Chairman and members of the Board of Directors
- The proposal underlies that the authorisation will render the possibility to ease up the proceedings in case of any development in the company or increase of share capital.

*No proposal has been made to modify the composition of the Board.
No board member has declined their position.
It is therefore a matter of course that the present Board of Directors will be re-elected for one more year.*

Shareholders that wish to attend the General Meeting in person or give power of attorney, have to give notice to the company within **Monday 16 March - 16:00 hrs to:**

Havila Shipping ASA
Postboks 215
N-6099 Fosnavåg

This form can be used. Registration can be sent by e-mail to office@havila.no or by fax to no +47 70 08 09 01.

The Annual Report and General Meeting invitation is available at the company's website www.havila.no

After the General Meeting you are invited to be shown the Havilahouse

Fosnavåg, March 3, 2009

Per Sævik

Chairman of the Board of Directors

AUTHORISATION

The Undersigned, owner of shares in Havila Shipping ASA, hereby authorises:

.....
(The name must be filled in)

or the person authorised by him to be present and vote in my place at the Ordinary General Meeting, on Wednesday May 14, 2008.

Place/date: :
.....

Signature:

Name with block letters:

Address:

NOTIFICATION ABOUT PARTICIPATION AT THE ORDINARY GENERAL MEETING

The Undersigner, shareholder in Havila Shipping ASA, will be present at the company's Ordinary General Meeting on Wednesday May 14, 2008.

I will present my vote for the following shares:

Own shares:

Shares according to authorisation:

Total shares:

Place/date: :
.....

Signature:

Name with block letters:

Address: